भारतीय गैर न्यायिक

भारत INDIA

500

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑

EY 645286

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. 800009६
29 MAY 2026
सक्षम अधिकारी

श्री. विनायक जाधव

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED JUNE 17, 2026, ENTERED INTO BY AND AMONGST NATIONAL STOCK EXCHANGE OF INDIA LIMITED, THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO (“SELLING SHAREHOLDERS”) AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Agreement

694

5 JUN 2026

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National Stock Exchange Of India Limited
Exchange Plaza, Bandra-Kurla Complex.
Bandra-East, Mumbai-400051.

जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक ______

२. दस्ताचा प्रकार ______

३. दस्त नोंदणी करणार आहेत का ? ______

४. मिळकतीचे थोडक्यात वर्णन- ______

५. मुद्रांक विकत घेणाऱ्याचे नांव व सही ______

६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही ______

७. दुसऱ्या पक्षकाराचे नाव ______

८. मुद्रांक शुल्क रक्कम ______

९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक
तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता
परवाना क्रमांक ८०००१६
मुद्रांक विक्रेचे ठिकाण/पत्ता: बांद्रा बार असोसिएशन
... बिल्डींग, ... माळा, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन
मॅजिस्ट्रेट कोर्ट, ए. के. मार्ग, बांद्रे पूर्व, मुं.-४०००५१.
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच
कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे
बंधनकारक आहे.

श्री. राजेश गोपाळ नाईक

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◑ 2026 ◑

EY 645287

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.ति.क. ८०००९६

29 MAY 2026

सक्षम अधिकारी

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जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक ____________

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७. दुसऱ्या पक्षकाराचे नाव ____________

८. मुद्रांक शुल्क रक्कम ____________

९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता

परवाना क्रमांक ८००००१६

मुद्रांक विक्रेचे ठिकाण/पत्ता: बांद्रा बार असोसिएशन भास्कर बिल्डींग, २रा माळा, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन मॅजिस्ट्रेट कोर्ट, ए. के. मार्ग, वांद्रे पूर्व, मुं.-४०००५१.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

National Stock Exchange Of India Limited
Exchange Plaza, Bandra-Kurla Complex.
Bandra-East, Mumbai-400051.

श्री. राजेश गोपाळ नाईक

भारतीय गैर न्यायिक

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INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑

EY 645288

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००९६
29 MAY 2026
सक्षम अधिकारी

श्री. विनायक जाधव

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Agreement

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25 JUN 2020

National Stock Exchange Of India Limited
Exchange Plaza, Bandra-Kurla Complex.
Bandra-East, Mumbai-400051.

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जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक ______

२. दस्ताचा प्रकार ______

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६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही ______

७. दुसऱ्या पक्षकाराचे नाव ______

८. मुद्रांक शुल्क रक्कम ______

९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक

तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता

परवाना क्रमांक ८०००१६

मुद्रांक विक्रेचे ठिकाण/पत्ता: बांद्रा बार असोसिएशन भास्कर बिल्डींग, २रा माळा, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन मॅजिस्ट्रेट कोर्ट, ए. के. मार्ग, बांद्रे पूर्व, मुं.-४०००५१.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

श्री. राजेश गोपाळ नाईक

REGISTRAR AGREEMENT

DATED JUNE 17, 2026

BY AND BETWEEN

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

AND

THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO ("SELLING SHAREHOLDERS")

AND

MUFG INTIME INDIA PRIVATE LIMITED (*FORMERLY LINK INTIME INDIA PRIVATE LIMITED*)

This Registrar Agreement (hereinafter referred to as the "**Agreement**") is entered into on June 17, 2026, at Mumbai, Maharashtra, between:

(1) **NATIONAL STOCK EXCHANGE OF INDIA LIMITED**, a company incorporated in India under the provisions of the Companies Act, 1956 and valid subsisting under the Companies Act, 2013, as amended and having its registered office at Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (hereinafter referred to as the "**Company**" or "**NSE**"),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 **FIRST PART**;

(2) **THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO**, (hereinafter referred to as the "**Selling Shareholders**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include each of their respective authorized representatives, successors and permitted assigns, of the **SECOND PART;**

(3) **MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*)**, a company incorporated under the Companies Act, 1956, and having its registered office at C-101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, 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 Shareholders and the Registrar are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**", as the context may require.

WHEREAS:

A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company ("**Equity Shares**"), comprising of an offer for sale of up to such number of Equity Shares which at offer price will aggregate to the amount ("**Offered Shares**") as indicated for the respective Selling Shareholders, severally and not jointly, mentioned in their respective consent letters, as mentioned in **Annexure A** (such offer for sale, the "**Offer for Sale**") (the "**Offer**"), in accordance with the Companies Act, 2013 along with the relevant rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Laws (defined hereunder) including the UPI Circulars (defined hereunder), at such price as may be determined or discovered through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations ("**Book Building Process**") and as agreed to by the Company in consultation with the book running lead managers to the Offer, namely Kotak Mahindra Capital Company Limited, JM Financial Limited, Morgan Stanley India Company Private Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited, J.P. Morgan India Private Limited, SBI Capital Markets Limited, Anand Rathi Advisors Limited, Avendus Capital Private Limited, Axis Capital Limited, DAM Capital Advisors Limited, Equirus Capital Limited (*formerly known as Equirus Capital Private Limited*), HDFC Bank Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*), Motilal Oswal Investment Advisors Limited, Nuvama Wealth Management Limited, Pantomath Capital Advisors Private Limited and 360 ONE WAM Limited (collectively, the "**Book Running Lead Managers**" or "**BRLMs**"), (the "**Offer Price**"). The Offer may also include allocation of Equity Shares to certain Anchor Investors by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations and Applicable Laws (defined hereunder). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A ("Rule 144A") under the U. S. Securities Act of 1933, as amended (the "U.S. Securities Act")) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act, and (iii) outside the United States to eligible investors in "offshore transactions" as defined in, and in reliance on, Regulation S ("Regulation S") under the U.S. Securities Act, and in each case, in compliance with the applicable laws of the jurisdictions where such offers and sales are made. In accordance with the SEBI ICDR Regulations, the Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors by the Company in consultation with the Book Running Lead Managers and in accordance with Applicable Law. The Offer includes a reservation for subscription by Eligible Employees (as defined herein).

B. The board of directors of the Company (the "**Board of Directors**" or "**Board**") pursuant to resolutions dated February 6, 2026 and June 12, 2026, have approved and authorized the Offer.

C. Each of the Selling Shareholders, have severally and not jointly (and not jointly and severally), authorized and/or consented, as applicable, to participate in the Offer for Sale to the extent of their respective portion of the Offered Shares by way of their respective consent letter and/or respective board or committee/ resolution authorization, as applicable and, as specified in **Annexure A**.

D. The Company is in the process of filing a draft red herring prospectus (the "**Draft Red Herring Prospectus**" or "**DRHP**"), with the Securities and Exchange Board of India ("**SEBI**") and BSE Limited (the "**BSE**" or the "**Stock Exchange**") and subject to the receipt of necessary approvals, market conditions and other considerations will subsequently file the red herring prospectus (the "**Red Herring Prospectus**" or "**RHP**") and the prospectus (the "**Prospectus**") (DRHP, RHP, and Prospectus, including any amendments, addenda or corrigenda issued thereto collectively, the "**Offer Documents**"), with the Registrar of Companies, Mumbai-I at Mumbai, ("**RoC**") and thereafter file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchange in relation to the Offer.

E. The Company has appointed the BRLMs to manage the Offer on such terms and conditions as agreed with them and the BRLMs have accepted the engagement in terms of their respective fee letters.

F. The Company has approached MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement (the activities pertaining to and to be performed by the Registrar are hereinafter collectively referred to as the "**Assignment**") in the manner as required under the various rules and regulations, as applicable, passed by the SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended, ("**SEBI Act**"), the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, as amended ("**SEBI RTA Regulations**") and as required under various circulars and directions issued by SEBI from time to time including the SEBI master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 (including to the extent it pertains to the UPI Mechanism) (the "**SEBI RTA Master Circular**") and the Registrar has accepted the Assignment and terms and conditions detailed in this Agreement. The IPO Committee has at its meeting dated March 12, 2026, approved the appointment of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer.

G. The Registrar is an entity registered with SEBI under the SEBI RTA Regulations and its registration is currently valid and subsisting with the registration no. INR000004058 and valid from December 5, 2024 enabling it to act as a Registrar to the Offer.

H. In terms of Regulation 23(7) of the SEBI ICDR Regulations, Regulation 11(1)(c) of the SEBI RTA Regulations and Paragraph 3.2.4. and 3.5. of the SEBI RTA Master Circular, the Registrar is required to enter into a valid and legally binding agreement with the Company and each of the Selling Shareholders for the Assignment, severally and not jointly, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.

I. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all Bidders (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. The UPI Bidders (as defined hereinafter) are required to participate through the unified payment interface ("**UPI**") mechanism ("**UPI Mechanism**"), in accordance with, and based on the timeline and conditions prescribed under the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (to the extent the circular has not been rescinded by the SEBI RTA Master Circular), the SEBI RTA Master Circular and SEBI master circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026 (the "**SEBI ICDR Master Circular**") (to the extent applicable), and any subsequent circulars or notifications issued by SEBI in this regard along with the circular issued by BSE having reference no. 20220722-30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or BSE or NSE in this regard (collectively, the "**UPI Circulars**"), and any other Applicable Laws (as defined below). The UPI Mechanism process has come into force from January 1, 2019, in a phased manner and the Parties agree to abide by the UPI

Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI or the Stock Exchange, 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.

J. Further, pursuant to Chapter 9 of the SEBI ICDR Master Circular ("**ASBA Circular**"), the Registrar along with the Self Certified Syndicate Banks ("**SCSBs**") have undertaken necessary systematic and procedural arrangements for effective implementation of the ASBA Circular, ensuring that ASBA applications are processed only after the application money is blocked in the investors' bank account. The Registrar and SCSBs will comply with any additional circulars or other Applicable Laws, and the instructions of the BRLMs, as may be issued in connection with the ASBA Circular.

K. Further, the Company shall, to the extent permissible under the terms of this Agreement and Applicable Laws, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLMs and each of the Selling Shareholders.

L. In this Agreement, unless the context otherwise requires:

a. words denoting the singular number shall include the plural and *vice-versa*;

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

c. heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

d. references to the words "include" and "including" shall be construed without limitation;

e. references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented, novated or replaced thereof;

f. references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

g. any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;

h. 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 an SCSB to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders (as defined below), where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders;

i. in this Agreement, the term "**UPI Mechanism**" shall mean the unified payment interface mechanism that shall be used by a UPI Bidder to make a Bid in the Offer in accordance with the UPI Circulars;

j. in this Agreement, the term "**UPI Bidder(s)**" shall mean collectively, individual investors applying as (i) Retail Individual Investors in the Retail Portion, (ii) Eligible Employees, under the Employee Reservation Portion, and (iii) Non-Institutional Investors with a Bid Amount of more than ₹ 200,000 up to ₹ 500,000 in the Non-Institutional Investors Portion and bidding under the UPI Mechanism. Pursuant to SEBI ICDR Master Circular, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).

k. in this Agreement, the term "**Non-Institutional Investors**" shall mean all Bidders, that are not QIBs (including Anchor Investors) or RIIs and who have Bid for Equity Shares for an amount of more than ₹200,000 (but not including NRIs other than Eligible NRIs);

l. in this Agreement, the term "**Bid cum Application Form**" shall mean the Anchor Investor Application Form or the ASBA Form, as the case may be;

m. in this Agreement, the term "**Anchor Investor(s)**" shall mean a Qualified Institutional Buyer, who applies under the Anchor Investor Portion, in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus, who has Bid for an amount of at least ₹100 million;

n. references to an article, section, recital, preamble, clause, paragraph, schedule, appendix or annexure is, unless indicated to the contrary, a reference to an article, section, recital, preamble, clause, paragraph, schedule, appendix or annexure of this Agreement;

o. references to the Offer Documents shall mean the Offer Documents as of their respective dates;

p. 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;

q. unless otherwise defined the reference to the word 'days' shall mean calendar days;

r. the Parties acknowledge and agree that the schedules and annexures attached hereto form an integral part of this Agreement; and

s. references to the word "**Working Day**" shall be construed to mean all days, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, "**Working Day**" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Offer Opening Date and listing of the Equity Shares on the Stock Exchange, "**Working Days**" shall mean all trading days of the Stock Exchange excluding Sundays and bank holidays in India in accordance with the SEBI ICDR Master Circular read with the SEBI RTA Master Circular and any other circular issued by SEBI in this regard.

M. All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Offer Documents, including any amendments, addenda or corrigenda issued thereto in relation to the Offer, to be filed with the SEBI, RoC, Stock Exchange, as may be applicable and the Offer Agreement to be executed among the Company, the Selling Shareholders and the BRLMs, in relation to the Offer.

NOW THEREFORE, the Parties do hereby agree as follows:

1. The Company hereby appoints MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through its authorized signatory. Notwithstanding anything to the contrary contained in this Agreement, (i) the rights and the obligations, representations, warranties, disclosures, covenants, undertakings and indemnities of the Company and each of the Selling Shareholders hereunder shall be several and not joint (and not joint and several) and the Selling Shareholders shall not be responsible or liable, directly or indirectly, for the obligations, representations or warranties of the Company or the Registrar or any other Selling Shareholder, as the case may be; and (ii) no Party shall be responsible or liable directly or indirectly for any acts or omissions for any default by any other Party and the obligations of each of the Selling Shareholders under this Agreement shall be, to the extent applicable, several and not joint, and limited to the extent of their respective portion of the Offered Shares.

2. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment), and to provide such other functions, duties, obligations and services as are required as per

applicable laws (including but not limited to the rules, regulations, guidelines, directions, notifications and circulars prescribed by governmental or statutory or regulatory or judicial or quasi-judicial or administrative authorities, including SEBI or decree of any court or any arbitral authority, or any subordinate legislation, as may be in force from time to time, and the applicable provisions of the SEBI ICDR Regulations and the Companies Act, including the rules thereunder, each as amended) ("**Applicable Laws**") in respect of the Offer and to exercise all reasonable and proper skills and attention necessarily required to discharge its duty of care to the Company and each of the Selling Shareholders for rendering its services. The Registrar undertakes that it shall be the Registrar's sole and absolute responsibility to ensure that the Assignment is performed in a professional, ethical and timely manner in compliance with Applicable Laws, and it performs such functions, duties, obligations and services as required under the terms of this Agreement.

3. The Registrar represents, warrants, declares and undertakes the following:

   a. It is duly incorporated and validly exists under Applicable Laws. It has obtained a certificate of permanent registration from SEBI, bearing registration number INR000004058 which is valid permanently from December 5, 2024, unless suspended or cancelled by SEBI. It shall also ensure that the certificate of registration remains valid and in force at all times until the completion of the Assignment including by taking prompt steps for renewal or re-application if it is cancelled earlier. The Registrar shall keep the Company, each of the Selling Shareholders and each of the Book Running Lead Managers informed in writing on an immediate basis if its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and the activities mentioned in this Agreement by any governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority. A copy of the registration certificate from SEBI is attached as **Schedule I** hereto.

   b. It shall keep and maintain the books of account, other records and documents specified in Regulations 17 and 18 of the SEBI RTA Regulations, for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer, or any such later period as may be prescribed under Applicable Laws. It shall also maintain records of holders of securities issued by the Company and shall deal with all matters connected with transactions in such securities in the manner as prescribed under the SEBI RTA Regulations. Further, any and all records / documents referred to and forming part of Annexure 6 under paragraph 12.2 of the SEBI RTA Master Circular, shall also be preserved and maintained by the Registrar for a period of not less than eight years after the completion of the Offer on behalf of the Company and each of the Selling Shareholders, as applicable, or such later period as may be prescribed under Applicable Laws.

   c. It is not an associate and shall not be deemed to be an associate of the Company and/or any of the Selling Shareholders or any of the BRLMs for the purposes of the SEBI RTA Regulations, to the extent applicable.

   d. It shall abide with the standard operating procedure for operationalization of lock-in of pre-issue capital/suspension/freezing of ISIN pursuant to listing of shares in public issue as provided in the circular no. NSDL/CIR/II/28/2023 dated August 8, 2023 and shall abide with the operating guidelines for incorporation of lock-in/marking 'non-transferability'/freezing of securities issued before the initial public offering as provided in the circular no. NSDL/CIR/II/19/2026 dated April 7, 2026.

   e. It has a clean track record and no penalty has been imposed upon it or on any of its directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf by SEBI in the past, except in the case of (i) an adjudication order no. order/BM/JR/2022-23/ 23296 – 23297 dated January 31, 2023 in the matter of complaint by Pushpaben Rasiklal Patel; (ii) Adjudication Order No. Order/AN/SM/2024-25/31090 dated December 30, 2024 passed by the Adjudicating Officer in the matter of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) levying a monetary penalty amount of ₹ 0.1 million. The penalty amount was paid on January 10, 2025; and (iii) an adjudication order no. Order/NH/YK/2024-25/31191 dated February 11, 2025, passed by the Adjudicating Officer in respect of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) in the matter of TSR Consultants Private Limited, levying a monetary penalty amount of ₹ 0.1 million. The penalty amount was paid on February 20, 2025. It has not violated any of the conditions subject to which its registration with SEBI has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI or any other governmental, statutory, regulatory, judicial, quasi-judicial, administrative or supervisory authority or court/tribunal and that it is not prohibited, debarred or suspended by any such authority from carrying on its activities as a Registrar to the Offer, including the activities in relation to this Assignment. No orders have been passed restricting it from carrying out the Assignment by SEBI or any other regulatory, statutory, judicial, quasi-judicial, administrative, governmental or supervisory authority. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, each of the Selling Shareholders and the Book Running Lead Managers of the same on an immediate basis in writing and accordingly cooperate at no additional cost to establish alternate arrangements as may be required by the Company and each of the Selling Shareholders in relation to the Offer, including such arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Offer related data and files to such replacement registrar and transfer agent, as specified by the BRLMs in consultation with the Company. In the event (i) the Company its affiliates, and each of their advisors, successors, directors, management, authorised representatives, officers, employees, permitted assigns and agents or other persons acting on their behalf (collectively, along with the Company, the "**Company Indemnified Parties**") and/or (ii) any of the Selling Shareholders, its respective affiliates and its respective management, promoters, directors, representatives, trustees, beneficiaries, officers, employees, advisors, successors, permitted assigns and agents, and other persons acting on their behalf, as applicable (collectively, along with the Selling Shareholders, the "**Selling Shareholders Indemnified Parties**") and/or (iii) and/or the Book Running Lead Managers and/or any of the Book Running Lead Managers' respective affiliates and each of their respective partners, promoters, directors, management, representatives, officers, agents, employees, associates, advisors, successors, intermediaries, agents and or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of the SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act, 1934 (individually, a "**BRLM Indemnified Party**" and collectively, the "**BRLMs' Indemnified Parties**"), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar and/or any of its partners, representatives, officers, directors, employees, successors, agents, advisors, management, permitted assigns or other persons acting on its behalf shall indemnify each of the Company Indemnified Parties, each of the Selling Shareholders Indemnified Parties and each of the BRLMs' Indemnified Parties, severally and not jointly as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity (*as defined below*), as applicable issued in favour of the BRLMs' Indemnified Parties. In the event of inconsistency between the terms of the Letter of Indemnity and this Agreement in relation to the indemnity to the BRLMs' Indemnified Parties, the terms of the Letter of Indemnity shall prevail.

f. It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits, as per all other applicable rules, regulations, guidelines, circulars, notifications and directions issued by SEBI, from time to time, including the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), UPI Circulars, SEBI ICDR Master Circular, SEBI RTA Master Circular and applicable rules, regulations and bye-laws of the Stock Exchange, and any other Applicable Laws and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, any of the Selling Shareholders, each of the BRLMs and any other person in relation to the Offer, including any other intermediaries and the Bidders. The Registrar shall not take up any activities which are likely to be in conflict with its own interests, the interests of the Company, interests of the Company's Shareholders, each of the Selling Shareholders, the BRLMs, the BRLMs' Indemnified Parties 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, guidelines, notifications, circulars, or orders/directions issued by SEBI, from time to time or any other Applicable Laws.

g. It shall make adequate disclosure in writing to the Company, each of the Selling Shareholders and the Book Running Lead Managers of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per Applicable Laws, including without limitation the SEBI ICDR Regulations, UPI Circulars, the Listing Regulations, SEBI RTA Master Circular, SEBI ICDR Master Circular, and the rules, regulations and bye-laws of the Stock Exchange and the guidelines, regulations, notifications and circulars issued by SEBI and the equity listing agreements to be entered into by the Company with the Stock Exchange, as amended from time to time. It shall cooperate and comply with any instructions the Company, Book Running Lead Managers, each of the Selling Shareholders may provide in respect of the Offer in accordance with this Agreement and subject to Applicable Laws.

h. It shall also 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 or delays in the services to be performed by the Registrar. It shall immediately notify (in writing) the Company, each of the Selling Shareholders and the Book Running Lead Managers of any anticipated or actual delay or error 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 Indemnified Parties, each of the Selling Shareholders Indemnified Parties and each of the BRLMs' Indemnified Parties, severally and not jointly for any losses caused due to such error or delays in accordance with the terms of this Agreement and Letter of Indemnity, as applicable. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by each of the Selling Shareholders in relation to the Offered Shares, with instructions provided by any other Party, the Registrar shall comply with the instructions of such Selling Shareholders, provided that such instructions are not in violation of any Applicable Laws. Further, it shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to any *force majeure* events on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company and the BRLMs are met, notwithstanding the impact of any pandemic or government lockdowns and other measures taken in response thereto.

i. If due to any damage or failure of information technology systems or cyber-attacks including due to any viruses, worms, malicious applications, unauthorized penetration of the Registrar's network security and other security problem, the Registrar is not able to honour its obligations under this Agreement then it will manually meet its obligations (which would have been met through its information technology systems) under this Agreement.

j. It shall cooperate and comply with all the instructions of the Company, each of the Selling Shareholders and/or the Book Running Lead Managers as may be provided in respect of the Offer.

k. It has the required infrastructure, facilities, sufficient qualified personnel, adequate resources, capacity, capability, back-up data maintenance and disaster recovery system, business continuity processes, cyber security and cyber resilience framework and the net worth as stipulated in the SEBI RTA Regulations and SEBI RTA Master Circular to honor its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post Offer correspondence.

l. It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended and the SEBI RTA Regulations.

m. It has formulated and implemented a comprehensive policy framework, approved by its board of directors, it is compliant with paragraphs 11 and 26 of the SEBI RTA Master Circular and has implemented all systems and policies required in such circular and in the event of failure of internet and/ or software issues of the depositories, it undertakes to conduct all the exercise manually.

n. It has connectivity with the depositories, namely the National Securities Depository Limited ("**NSDL**") and the Central Depository Services (India) Limited ("**CDSL**") (**NSDL** and **CDSL** are hereinafter collectively referred to as the "**Depositories**") and in the event of failure of internet and/or software issue of Depositories, it will undertake to conduct all such exercise manually.

o. It shall assist the members of the Syndicate to ensure compliance of all post-Offer activities within time as prescribed under Applicable Laws.

p. 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.

q. It is not subject to any litigation, or injunction or order of SEBI or any court or a regulatory, governmental, statutory, quasi-judicial, 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 the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, each of the Selling Shareholders and each of the Book Running Lead Managers in writing of any such litigation, or injunction or order of SEBI or any court or regulatory, governmental, statutory, judicial, quasi-judicial and/or administrative authority.

r. There are no show cause notices received by it or any pending investigations or inquiries against it, in each case the outcome of which may affect the Registrar's ability to perform the Assignment and/or its duties or obligations under this Agreement.

s. It is duly incorporated and validly exists under Applicable Laws and this Agreement has been duly authorised, executed and delivered by it, and constitutes 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 performance of the Assignment by the Registrar does not violate or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to or any agreement, deed or undertaking entered into by the Registrar.

t. In the event the Registrar is unable to continue to act as a Registrar to the Offer, at any point of time or perform any of its obligations under this Agreement, due to any order, direction or injunction of any governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or otherwise, it shall immediately inform the Company, each of the Selling Shareholders and each of the Book Running Lead Managers in writing and take steps, in consultation with and as per the direction of the Company, each of the Selling Shareholders and the Book Running Lead Managers, for a smooth transition of data relating to the Offer and the Equity Shares held by the Registrar (at no cost to the Company or any of the Selling Shareholders or the BRLMs for such transition) to another registrar as may be appointed by the Company and each of the Selling Shareholders in consultation with the Book Running Lead Managers. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.

u. It shall keep the Company, each of the Selling Shareholders and each of the Book Running Lead Managers fully informed in writing about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, statutory, governmental, administrative, quasi-judicial or judicial authority from time to time.

v. It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, circulars, directions, instructions, etc., issued by SEBI or the Central Government and for redressal of investor grievances in accordance with the SEBI RTA Regulations, the SEBI RTA Master Circular and other Applicable Laws.

w. It shall hand-over to the Company and each of the Selling Shareholders, as applicable, all the records/ data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 7 (seven) days from the date of termination of this Agreement or within 7 (seven) days from the date of cancellation of its certificate of registration as registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLMs, as and when requested, within 15 (fifteen) days of closure of the Offer.

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

4. The Company and each of the Selling Shareholders, severally and not jointly, in relation to their respective portion of the Offered shares, hereby declare that they have complied with and agree 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 offer their respective share in the Offer for Sale. The Company further agrees that they shall coordinate with the Registrar and they shall 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/governmental/ administrative/quasi-judicial/judicial authority. All obligations of the Parties shall be several and not joint (and not joint and several) and no Party shall be responsible or liable directly or indirectly for any acts or omissions for any default by another Party. If the Registrar receives any instructions under this Agreement, which are not in conformity with Applicable Laws, the Registrar shall immediately notify the Company, each of the Selling Shareholders and the Book Running Lead Managers in writing about such instructions pursuant to which the Company, or each of the Selling Shareholders or the BRLMs, as applicable, will be free to withdraw/modify or clarify such instructions.

5. This Agreement is being entered into amongst the Company, each of the Selling Shareholders and the Registrar for engaging MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer and does not in any way bind the Company and/or any of the Selling Shareholders to appoint MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the registrar and share transfer agent of the Company or any of the Selling Shareholders. The Company in consultation with each of the Selling Shareholders and the BRLMs has the absolute right to appoint any other agency as the registrar and share transfer agent of the Company. In the event of appointment of any other agency as the Company's registrar and share transfer agent other than MUFG Intime India Private Limited (*Formerly 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 the Registrar by virtue of being the Registrar to the Offer in a format compatible to the replacement registrar and share transfer agent appointed by the Company in consultation with each of the Selling Shareholders and the BRLMs without any additional charges. Further, MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) shall ensure smooth transition and complete co-operation with the replacement registrar and share transfer agent. The Registrar is aware that in such situations any unreasonable delay will cause difficulties to the Company, each of the Selling Shareholders or any of its investors for which the Registrar will be liable.

6. 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 II** 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 SEBI RTA Regulations. The Parties may include further activities agreed upon provided that 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 Share Escrow Agreement, the Underwriting Agreement, Cash Escrow and Sponsor Bank Agreement, Syndicate Agreement, any other agreement to which it is a party in relation to the Offer, and the Offer Documents to be issued by the Company in relation to the Offer, in so far as it is not contrary to the SEBI ICDR Regulations. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, its logo and its other requisite details (including address, contact and SEBI registration details) required under Applicable Laws, 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, each of the Selling Shareholders and the Book Running Lead Managers.

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

   a. Enter into a share escrow agreement including any addenda thereto, with the Company and each of the Selling Shareholders, as applicable, severally and not jointly ("**Share Escrow Agreement**") in terms of which a share escrow account will be opened ("**Share Escrow Account**") by the Registrar prior to the filing of the Draft Red Herring Prospectus, wherein each of the Selling Shareholders will transfer the Offered Shares, in terms of the Share Escrow Agreement and also ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with Share Escrow Agreement. The Registrar shall operate the Share Escrow Account in accordance with the terms of the Share Escrow Agreement.

   b. Enter into a cash escrow and sponsor bank agreement with the Company, each of the Selling Shareholders, severally and not jointly, the Book Running Lead Managers, the syndicate members and the Banker(s) to the Offer (including the Sponsor Bank(s)) ("**Cash Escrow and Sponsor Bank Agreement**") in terms of which relevant escrow and other accounts will be opened ("**Escrow Accounts**") wherein the Registrar shall comply with the instructions issued thereunder, and may issue requisite instructions to the Banker(s) to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement.

   c. Enter into the syndicate agreement with the Company, each of the Selling Shareholders, severally and not jointly, and members of the Syndicate ("**Syndicate Agreement**") and an underwriting agreement with the Company, each of the Selling Shareholders, severally and not jointly, and the underwriters ("**Underwriting Agreement**") in relation to fulfilment of underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Syndicate Agreement and Underwriting Agreement.

   d. Enter into any other agreement with the Company, the Selling Shareholders, the BRLMs, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement.

   e. Liaise with the Depositories on behalf of the Company in relation to the tripartite agreements executed with the Company and the Depositories.

   f. Liaise with the Company to facilitate dematerialization of the Equity Shares held by each of its existing Shareholders, including each of the Selling Shareholders, prior to the filing of the Draft Red Herring Prospectus.

   g. Facilitate conversion, if required of any outstanding convertible securities held by the existing Shareholders of the Company including each of the Selling Shareholders, to Equity Shares prior or post the filing of the Draft Red Herring Prospectus, but prior to the filing of the Red Herring Prospectus, as may be required under Applicable Laws.

   h. The Registrar shall, in the event of any change in its status / constitution subject to prior written consent of the Company and each of the Selling Shareholders and the Book Running Lead Managers with respect to such change in its status / constitution, obtain permission from SEBI and any other regulatory or statutory or judicial or quasi-judicial or governmental or administrative authority, and shall duly inform (in writing) the Company, each of the Selling Shareholders and the Book Running Lead Managers immediately of such change in status or constitution.

   i. Provide detailed instructions to the Banker(s) to the Offer (including the Sponsor Bank(s)), SCSBs, members of Syndicate, Collecting Depository Participants ("**CDPs**"), sub-Syndicate members/agents, Registrars and Transfer Agents registered with SEBI ("**RTAs**") and Registered Brokers (collectively, the "**Designated Intermediaries**") who are authorized to collect ASBA

Forms from the Bidders in relation to the Offer including the format and timeline of receipt of information.

j. Finalize with the Company, each of the Selling Shareholders, severally and not jointly, and the Book Running Lead Managers and provide intimation on the amount of processing fees and/or commission payable to SCSBs and the Sponsor Bank(s) and brokerage and selling commission for the Designated Intermediaries, as applicable and the basis of such commission. The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with the UPI Circulars and the SEBI RTA Master Circular.

k. Provide / specify the format and timeline to the Designated Intermediaries, as applicable, in which information in relation to ASBA or the UPI Mechanism is required.

l. Accept and collect complete ASBA Forms.

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

n. Ensure that with respect to the UPI Bidders, the relevant Designated Intermediaries do not undertake physical movement of the ASBA Forms to the SCSBs.

o. Intimate the Designated Intermediaries and the Sponsor Bank(s) before opening of the Offer, the amount of processing fees payable to SCSBs and the Sponsor Bank(s) with respect to the syndicate, ASBA and brokerage and selling commission for the members of the Designated Intermediaries, the basis of such commission/processing fees, the Bid/Offer Opening Date and Bid/Offer Closing Date and time, including details of revision, if any, in Price Band, Floor Price, Bid/Offer Period.

p. Receive and provide inputs to the Company, each of the Selling Shareholders and each of the BRLMs for Offer related stationery and materials, as requested by the Company, each of the Selling Shareholders, the BRLMs or their respective legal counsel, designing and printing the Bid cum Application Form, preparing the Confirmation of Allocation Note (“**CAN**”) and the revised CAN, if any, for Anchor Investors, Allotment Advice and any other pre and post Offer related stationery and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchange and the Designated Intermediaries.

q. Provide inputs for finalizing the Banker(s) to the Offer for, *inter alia*: (i) collection of application money from the Anchor Investors in Escrow Account, (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act, and (iii) assist in identification of the collecting branches at the collection centers, once finalized.

r. 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: Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as issuer banks for UPI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40, or such other link as updated from time to time.

s. Follow-up with the Sponsor Bank(s) (through the Designated Stock Exchange) and others, Banker(s) to the Offer and the SCSBs for certificate on no complaints pending against the SCSBs and Syndicate Members associated to the Offer, certificate confirming that all the SCSBs involved in the ASBA process have unblocked ASBA accounts and receipt of final certificates with respect to the subscription monies collected and reconcile any data mismatches with the Sponsor Bank(s), Banker(s) to the Offer and the SCSBs and 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.

t. Be solely responsible for procuring and collecting the final certificates from the Sponsor Bank(s), Bankers to the Offer, Escrow Collection Bank, as the case may be, and all the SCSBs including the syndicate SCSBs participating in the Offer within such time as prescribed under Applicable Laws.

u. Receive pending applications for unblock submitted with it, not later than 5.00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI RTA Master Circular.

v. Submit the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 6:30 pm IST on the Working Day after the finalisation of the Basis of Allotment in accordance with the SEBI RTA Master Circular. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment /cancelled/ withdrawn/deleted applications etc. and receipt of confirmation (in the prescribed format) from SCSBs on the same day, in accordance with the SEBI RTA Master Circular and other Applicable Laws.

w. Communicate all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post Offer BRLMs, and ensure the effective redressal of such grievances.

x. Ensure that, with respect to UPI Bidders, there will be no physical movement of the ASBA Forms to the SCSBs;

y. It shall, while collecting the final certificates, check the accuracy of the date of such certificates, duly signed on letterhead/ stamped and confirm that such certificates have been received within 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 of the mismatches, if any, that may warrant a correction of the Bid data.

z. Provide the allotment/revoke files to the Sponsor Bank(s) by 8:00 PM on the day when the Basis of Allotment has to be finalized in accordance with the SEBI RTA Master Circular.

aa. Receive application for processing fees from SCSBs, in accordance with the SEBI RTA Master Circular.

bb. Ensure that SCSBs applying through the ASBA process, if any, shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds.

cc. 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.

dd. Ensure that the PAN details of the Bidders are linked with the Aadhaar and are in compliance with the Central Board of Direct Taxes notification G.S.R 112(E) dated February 13, 2020 and press release dated June 25, 2021.

ee. Review the sections related to Offer procedure in the Offer Documents and confirm their accuracy.

ff. Advise the Company and each of the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty on the Equity Shares being transferred through the Offer.

gg. Keep a proper record of Bid cum Application Forms and monies received from Bidders and report the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Accounts opened for the purposes of the Offer as may be agreed between the Company, the Book Running Lead Managers and the Registrar, on a daily basis at the end of the Bidding to the Company, each of the Selling Shareholders and the Book Running Lead Managers.

hh. Collect, within the timelines provided under the circulars and regulations notified by the SEBI and in the manner as specified by the Company, each of the Selling Shareholders and the Book Running Lead Managers and in accordance with Applicable Laws:

i. soft and hard copies, as applicable of the Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the Banker(s) to the Offer and the Designated Intermediaries or Stock Exchange, as applicable, the Anchor Investor Application Form from the Book Running Lead Managers and the data/information with respect to Bid Amount of Anchor Investors, application form and relevant consignment details from the Escrow Collection Bank and SCSBs and other Designated Intermediaries within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall ensure that the aforesaid information and documents are collected within the timelines prescribed under Applicable Laws, relevant agreements entered into in this regard and as instructed by the BRLMs, in accordance with Applicable Laws;

ii. the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date;

iii. the electronic Bid file / data (including the ASBA Bid data) from the Stock Exchange containing details including the Bid cum Application Form numbers the Bid Amount and sharing the same with the SCSBs for validation and reconciliation on a daily basis;

iv. coordinate and obtain certificate of blocked funds, in respect of Bids made by UPI Bidders, from the Sponsor Bank(s) no later than 9:30 p.m. IST on the Bid/Offer Closing Date, in accordance with the SEBI RTA Master Circular;

v. aggregate data in relation to the total number of Bids made through the ASBA mechanism uploaded by the Designated Intermediaries and the Sponsor Bank(s) and the total number of Equity Shares and the total amount blocked against the uploaded Bids made through the ASBA mechanism from each Designated Intermediary or Sponsor Bank(s) or Stock Exchange;

vi. PAN, DP ID, UPI ID Client ID and other demographic details of valid beneficiary accounts from the Depositories.

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

ii. Ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms.

jj. Coordinate with the concerned Depositories and ensure that the number of Equity Shares Allotted to each category of Bidders is correct in all respects, including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.

kk. Advise the Designated Intermediaries and the BRLMs through the Stock Exchange of the errors in bid details and mismatches in bid information, if any, that may warrant a correction of Bid data.

ll. Prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company, each of the Selling Shareholders and the Book Running Lead Managers.

mm. Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Bank(s), for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within prescribed timelines so that there is no delay in completing the Assignment within the statutory timelines.

nn. On closure of the Offer, collect the Bid file from the Stock Exchange and the Book Running Lead Managers and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the concerned Designated Intermediary and the Book Running Lead Managers of the erroneous bids which will be considered as invalid.

oo. Deliver the Bid file received from the Stock Exchange containing the application number, number of Equity Shares, amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks and the SCSBs who shall use such information for validation/ reconciliation at their end;

pp. 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.

qq. Process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Bank(s) in respect of the Offer and the electronic Bid file received from the Stock Exchange in respect of the Offer.

rr. Submit the details of cancelled/withdrawn/deleted applications to SCSBs on a daily basis within an hour of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from the Stock Exchange. Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in accordance with the SEBI RTA Master Circular, as amended or such other timeline as may be prescribed under the Applicable Laws. The Registrar shall further (i) prepare and share a list of SCSBs who do not provide a confirmation as per the SEBI RTA Master Circular, within the timelines prescribed under Applicable Laws (ii) prepare and assist the BRLMs in computing compensations payable in accordance with such circular; and (iii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular;

ss. Collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI RTA Master Circular. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought.

tt. 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, which shall be specified by the Registrar.

uu. Make suitable arrangements to; i) send SMS to investors for all unblocking cases of no/partial allotment; and ii) send e-mails to investors for all unblocking cases of no/partial allotment.

vv. Provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment.

ww. Procure the mobile numbers for sending SMS and e-mail addresses of the investors from the information provided by the Depositories and/ or by the Sponsor Bank(s). It is clarified that the information of the first holder shall be used to send the SMS and e-mail.

xx. Complete validation of beneficiary account details, including to confirm status of QIBs such as mutual funds, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies;

yy. Verify scanned copies of the Bid cum Application Forms received from the Anchor Investors and 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.

zz. Share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to UPI Bidders in the Offer in terms of the SEBI ICDR Master Circular.

aaa. The Registrar acknowledges and shall comply with the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, the SEBI RTA Master Circular, and any circulars or notifications issued thereunder, as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar 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.

bbb. 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 the SEBI RTA Master Circular for a single foreign portfolio investor.

ccc. Validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank(s) with the electronic bid details in terms of the SEBI RTA Master Circular, SEBI ICDR Master Circular and the UPI Circulars on the basis of which the Basis of Allotment will be finalized (collectively, the "**Relevant SEBI Circulars**"), and ensure compliance with all applicable regulations and guidelines including the Relevant SEBI Circulars.

ddd. Ensure compliance with the UPI Circulars as a payment mechanism for making applications in public issues, including but not limited to, coordinating with the Sponsor Bank(s) and undertaking all necessary activities in this regard.

eee. Take necessary steps for effective lock-in in accordance with the SEBI ICDR Regulations.

fff. Receive the reconciled data and the Bid cum Application Forms (except in case of Bid cum Application Forms submitted to the Designated Intermediaries) from the SCSBs.

ggg. Reconcile the compiled data received from the Stock Exchange, all SCSBs, BRLMs, Escrow Bank and the Sponsor Bank(s), and match the same with the Depositories database for correctness of DP ID, UPI ID, Client ID and PAN in terms of the SEBI ICDR Regulations.

hhh. Communicate to the Company, each of the Selling Shareholders and the Book Running Lead Managers at the earliest in the event of discrepancy between the electronic Bid file registered on the online IPO system of the Stock Exchange and the bank schedules and the final certificate received from the Sponsor Bank(s) and SCSBs. The Registrar shall discuss the results of such reconciliation with the Company, each of the Selling Shareholders, the Book Running Lead Managers, the SCSBs and the relevant Banker(s) to the Offer in a timely manner.

iii. Reject the Bids in respect of which the DP ID, UPI ID, Client ID and PAN specified in the reconciled data does not match the details in the database of the Depositories and which have not been rectified within the specified date.

jjj. Reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.

kkk. Reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. two Bids bearing the same unique identification number), in accordance with Applicable Laws.

lll. Follow and complete all processes as specified in the Offer Documents and the General Information Document issued by SEBI.

mmm. Prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and UPI 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 Bid/Offer Closing Date such that the finalization of rejected Bids can be completed prior to 6:00 p.m. IST one Working Day after the Bid/ Offer Closing Date. To also provide exceptions, if any, to enable the Company, each of the Selling Shareholders and the Book Running Lead Managers to take decision on the Bids.

nnn. Prepare the complete list of valid Bids (after all rejections including rejections on technical ground) and present the same category-wise to the Company, each of the Selling Shareholders and the Book Running Lead Managers.

ooo. Follow up with the SCSBs and the Banker(s) to the Offer (including the Sponsor Bank(s)) for final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank and SCSB.

ppp. Reconcile the data between the Bids registered on the online bidding system of the Stock Exchange and the bank schedules and the final certificate received from the Sponsor Bank SCSBs.

qqq. 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 Laws.

rrr. Screen, identify and list out Bid cum Application Forms with technical errors, multiple applications or those that are liable for rejection in accordance with the Offer Document and as per the directions of SEBI, the Stock Exchange and other relevant government bodies and reject such applications in consultation with the Company, each of the Selling Shareholders and the Book Running Lead Managers. It is understood that technical rejection list will be prepared based on electronic Bid files received from the Stock Exchange and the electronic bank schedules received from the SCSBs and the Sponsor Bank(s) without reference to the physical Bid cum Application Forms or its enclosures.

sss. Specifically record cases of multiple Bids and to keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchange and the data validated from the Depositories and to carry out due procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms as provided in the Offer Documents.

ttt. Prepare and provide correct data in time, within the timelines prescribed by SEBI from time to time to enable finalization of the basis of allocation and/or the Basis of Allotment along with the Company and the Book Running Lead Managers in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment, and finalizing the list of persons entitled to Allotment of Equity Shares.

uuu. Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor Bank(s) (through the Stock Exchange) and SCSBs, as applicable, for credit of funds in the Public Offer Account and unblocking of excess funds in the UPI Bidder’s account. The Sponsor Bank(s), based on the mandate approved by the UPI Bidders at the time of blocking of funds, will raise the debit / collect request from the UPI Bidder’s bank account, whereupon the funds will be transferred from UPI Bidder’s account to Public Offer Account and remaining funds, if any, will be unblocked without any manual intervention by UPI Bidder or his / her bank.

vvv. Send the CAN and revised CAN, if any, to the Anchor Investors and the Allotment Advice to Bidders as applicable who have been Allotted Equity Shares in the Offer and any other pre- and post-Offer related stationery.

www. Coordinate with the Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the Book Running Lead Managers within the timelines specified in the SEBI RTA Master Circular and the UPI Circulars and any subsequent circulars or notifications issued by SEBI in this regard each as amended.

xxx. Prepare a list of Bidders entitled to Allotment of the Equity Shares and prepare instructions for unblocking and/or transfer of funds from the SCSBs, Sponsor Banks, Escrow Accounts and relevant ASBA Accounts to the Public Offer Account and the Refund Account, as applicable, and prepare the CAN and Allotment Advice in consultation with the Company, each of the Selling Shareholders and the Book Running Lead Managers, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company and each of the Selling Shareholders in their corporate action for credit of Equity Shares on allotment/lock-in for pre-Offer equity share capital within the timelines prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out lock-in for the pre-Offer equity share capital as per the SEBI ICDR Regulations, the relevant SEBI circulars, the Lock-in Circulars (*defined below*) and any other circulars issued by the Depositories, and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the BRLMs' Indemnified Parties, the Company Indemnified Parties and each of the Selling Shareholders Indemnified Parties for the cost incurred on account of payment of such interest or damages in the manner set out in this Agreement and the Letter of Indemnity, as applicable.

yyy. Keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, Designated Intermediaries and the Book Running Lead Managers, including:

i. bids from the online bidding system of the Stock Exchange and Bids furnished by SCSBs, the Designated Intermediaries and the BRLMs;
ii. particulars regarding the monies blocked in the ASBA Accounts or through the UPI Mechanism 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 the Public Offer Account from each blocked account, in accordance with the terms of this Agreement, Cash Escrow Agreement and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
v. particulars relating to rejected/withdrawn/unsuccessful Bids.

zzz. Immediately inform the Company, each of the Selling Shareholders and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain details of Bids submitted by the Bidders which have been withdrawn during the Bid/Offer Period, to the extent applicable and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries.

aaaa. 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 Book Running Lead Managers and the Company. Ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Offer Documents.

bbbb. Complete and follow all processes indicated in the Offer Documents.

cccc. Prepare fund transfer schedule along with reconciliation of total funds received from Escrow Collection Bank(s) and total amounts blocked in the ASBA Accounts, the 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, provide the following details to the controlling branches of each SCSB or the Sponsor Bank(s) for ASBA Bids and Escrow Collection Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts and UPI Bids, along with instructions to unblock the relevant bank accounts or for the initiation of refunds from the Escrow Accounts or transfer the requisite money to Public Offer Account (including for eventual credit to the Company and each of the Selling Shareholders, severally and not jointly, respectively) within the timelines prescribed under the SEBI RTA Master Circular, the SEBI ICDR Master Circular and the UPI Circulars:

i. A list of successful Bidders who have been or are to be Allotted Equity Shares and the number of Equity Shares to be allotted against each valid Bid;

ii. amount to be transferred from the Escrow Accounts / Sponsor Bank(s)/relevant ASBA Account/UPI linked bank account to the Public Offer Account (or the refund account if so required) for each valid Bid and the date by which such amounts shall be transferred and ensuring that the relevant amounts have been transferred as per the prescribed timelines under the 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 Cash Escrow and Sponsor Bank Agreement, the Offer Documents and under Applicable Laws; and

iv. details of rejected Bids, if any, along with reasons for rejection and details of withdrawn/unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) through the Stock Exchange in case of UPI ID, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank(s) to refund the amount or unblock the relevant bank accounts, as the case maybe.

dddd. Provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Banker(s) to the Offer and the SCSBs.

eeee. In accordance with instructions received from the Company and each of the Selling Shareholders, severally and not jointly, 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 circulars, rules and regulations 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 Shareholders Indemnified Parties, the cost incurred on account of payment of such interest or damages.

ffff. 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 Exchange and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed.

gggg. Ensure that Allotment made is correct and timely uploading of the correct file in the depository system is made.

hhhh. Ensure that at the time of the finalisation of basis of allotment, the PAN of each successful bidder is linked with his/her Aadhaar card and are in compliance with the notification dated February 13, 2020 issued by the Central Board of Direct Taxes read with the press release dated June 25, 2021 and September 17, 2021, and circular no. 7 of 2022 dated March 30, 2022 issued by the Central Board of Direct Taxes, read with the press release dated March 28, 2023.

iiii. Give instructions to the Depositories to carry out lock-in for the pre-Offer share capital and receive confirmation from the Depositories.

jjjj. In connection with the lock-in for the pre-Offer share capital and in accordance with Regulation 17(2) of SEBI ICDR Regulations, the circular issued by CDSL bearing reference number CDSL/OPS/RTA/CAIPO/2026/104 dated April 6, 2026 (the "**CDSL**

Lock-in Circular") and the circular issued by NSDL bearing reference number NSDL/CIR/II/19/2026 dated April 7, 2026 ("**NSDL Lock-in Circular**") (collectively, the "**Lock-in Circulars**"), and the operational guidelines issued thereunder, the Registrar shall:

i. ensure, in consultation with the Company, that the total count of pre-Offer shares, comprising free balance, pledged balance and freeze balance, is fully verified at the time of filing the Red Herring Prospectus, prior to initiating the lock-in corporate action;
ii. ensure, in consultation with the Company, that pre-Offer shares that are exempt from lock-in under the SEBI ICDR Regulations and the Offered Shares are excluded while initiating the pre-IPO lock-in corporate action;
iii. initiate, in consultation with the Company, the lock-in corporate action for the pre-Offer capital held in the Depositories' system, including for incorporation of lock-in and/or marking of Equity Shares as non-transferable, by submitting to the Depositories, within the timelines specified under the Lock-in Circulars, the requisite documents, as may be applicable including: (a) the duly completed and signed corporate action information form in the format prescribed under the Lock-in Circulars; (b) an accompanying letter from the Registrar; and (c) the applicable corporate action fee;
iv. execute, in consultation with the Company, the incorporation of lock-in through corporate action for all Equity Shares in free, pledged or freeze status in the Depositories' system; and
v. post successful processing of such corporate action, reconcile that the entire pre-Offer capital is locked-in and/or transferability is restricted, as applicable, in accordance with the Lock-in Circulars.

kkkk. Dispatch of letters of allotment/Allotment Advice/ CAN/ refund orders, if any/ issue of instructions for un-blocking and credit of Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases being kept in abeyance in consultation with the Company, each of the Selling Shareholders and the Book Running Lead Managers and assist the Refund Bank(s), the Company, each of the Selling Shareholders and the Book Running Lead Managers, as applicable, in filing of the confirmation of refund dispatch with the Stock Exchange or any other filings under Applicable Laws. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by SEBI and as included in the Offer Documents and maintaining proper records of such refunds.

llll. 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.

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

nnnn. Revalidate refund orders and unblocking instructions, where permitted, if applicable.

oooo. Carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.

pppp. Provide all the relevant data, documents, statements/reports for finalization of Basis of Allotment, listing and trading, post-Offer monitoring reports etc. within the timelines mentioned in the Offer Documents, in consultation with the Company , each of the Selling Shareholders and the Book Running Lead Managers.

qqqq. Submit relevant documents to the Stock Exchange for the purpose of obtaining (in-principle and final) listing and trading approval including preparing the schedules in relation to the listing application.

rrrr. Ensure that all steps for completion of the necessary formalities for listing and commencement of trading of Equity Shares at the Stock Exchange, where the Equity Shares are proposed to be listed are taken within three Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI.

ssss. Finalize various post-Offer monitoring reports such as the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer Book Running Lead Manager(s), each of the Selling Shareholders and the Company to be submitted to SEBI within the stipulated time ensuring that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Offer.

tttt. Provide data to assist the Company and the Book Running Lead Managers for publishing the Basis of Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading along with the Company, each of the Selling Shareholders and the Book Running Lead Managers within the specified time in the newspapers where pre-Offer, Bid/Offer Opening and Bid/Offer Closing advertisements appeared earlier.

uuuu. Settle investor complaints and grievances including those pertaining to Allotment of Equity Shares, refund orders, delay in dispatch of Allotment Advice, communications received from SEBI, the Stock Exchange and other regulatory agencies or any investor grievance related to the Registrar's scope of service or based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs, in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, each of the Selling Shareholders and the Book Running Lead Managers as provided for in the Offer Documents and maintain a complete and accurate record in respect of any grievances dealt with under the investor grievance mechanism and ensure that such records are maintained for a period of at least eight years or any such later period prescribed under Applicable Laws and are informed and made available to the Company and each of the Selling Shareholders at regular intervals.

vvvv. Resolve investor complaints and grievances based on the bid file received from the Stock Exchange and the data shared by all the SCSBs.

wwww. 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.

xxxx. Reconciliation on a regular basis of the data between Bids registered on the electronic bidding system of the Stock Exchange and Bid cum Application Forms.

yyyy. Provide in a timely manner all accurate information to be provided by it under this Agreement, including providing the Book Running Lead Managers, the Company and each of the Selling Shareholders with detailed data so as to understand the share in commissions between the Book Running Lead Managers and the Designated Intermediaries authorized to accept and bid as per information provided on the website of the Stock Exchange.

zzzz. Provide weekly reports to the Company, each of the Selling Shareholders and the Book Running Lead Managers on the (i) status of Equity Shares lying in the Share Escrow Account, (ii) status of refunds remaining undelivered and electronic refunds rejected and steps taken to resend the refunds to the Bidders; and (iii) status of redressal of investor complaints in a format required by the Company, each of the Selling Shareholders and the Book Running Lead Managers.

aaaaa. 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 (for all amounts payable to Anchor Investors as the case may be), all within the timelines prescribed under this Agreement, the SEBI ICDR Regulations, the circulars, regulations issued by the SEBI (including the Relevant SEBI Circulars) and the Offer Documents.

bbbbb. Liaise with each of the Selling Shareholders, severally and not jointly, and ensure timely transfer of the Offered Shares from each of the Selling Shareholders in the Share Escrow Account in accordance with the Share Escrow Agreement.

ccccc. Give instructions to transfer the funds from the Escrow Accounts to the Public Offer Account, for eventual credit to the Company and each of the Selling Shareholders, as the case may be in accordance with the Offer Documents and Applicable Laws.

ddddd. Coordinate with the Refund Bank(s) for dispatch of refunds in relation to Bids by Anchor Investors in case of failure of the Offer and also when the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds.

eeeee. Coordinate with the Sponsor Bank(s), SCSBs, the BRLMs, Stock Exchange, Registered Brokers, Bankers to the Offer, NPCI etc. for completing the post- Offer related formalities in relation to the Offer in accordance with Applicable Laws.

fffff. In accordance with Applicable Laws, ensure 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).

ggggg. Initiate corporate action to Allot Equity Shares to the successful Bidders, including by transfer from the Share Escrow Account after the approval of Allotment of Equity Shares by the Company.

hhhhh. Consolidate the list of subscriptions received through the Underwriters to the Offer and evaluate their performance and prepare a statement of selling commission payable, if any, and to arrange for their dispatch.

iiiii. Capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage/processing fees payable to the BRLMs and the Designated Intermediaries based on the terminal from which the Bid has been uploaded/application number ranges shared by the Book Running Lead Managers. The Registrar shall 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 the Designated Intermediaries shall be made in accordance with the Applicable Laws and as disclosed in the Offer Documents, subject to any Applicable Laws (including any circulars, guidelines or regulations issued by SEBI). The payment to CDPs, SCSBs and RTAs shall be made in accordance with the SEBI RTA Master Circular and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which will be considered eligible for the purpose of Allotment, in accordance with the Applicable Laws.

jjjjj. The Registrar shall continue to be responsible to collect information from the SCSBs and other Designated Intermediaries as may be requested by the BRLMs or the Company or any of the Selling Shareholders, in accordance with the UPI Circulars, including the annexures and certificate, and the SEBI RTA Master Circular. Upon receipt of such certificate and annexures, the Registrar shall maintain a record of the same and the consolidated compliance of all SCSBs shall be provided by the Registrar to the Book Running Lead Managers on the next working day from the finalization of Basis of Allotment by the Registrar ("**BOA+1**"), or such other timelines as may be prescribed in terms of the UPI Circulars.

kkkkk. Forward exception report to the Stock Exchange for dissemination to the Syndicate Members no later than one Working Day from the Bid/ Offer Closing Date.

lllll. Identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable Regulations prescribed by SEBI.

mmmmm. Prepare distribution schedule and analysis form (for purposes of the Stock Exchange or the Company and the BRLMs).

nnnnn. Prepare the following registers and other data:

i. Top 50/100/ 200 shareholders (for the Stock Exchange).

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.

viii. Any other registers and/ or data as may be requested by the Company, any of the Selling Shareholders and/ or the BRLMs (in a specified format) in relation to the Offer.

ix. Necessary details for the purpose of filing Foreign Currency Transfer of Shares ("**FCTRS**"), if any.

ooooo. Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Accounts/ASBA Account/UPI linked bank account, as applicable, to the Public Offer Account, and from the Escrow Accounts to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice and CAN/refund orders in case of Anchor Investors, in consultation with the Company, each of the Selling Shareholders and the Book Running Lead Managers.

ppppp. In relation to Bids made in the QIB portion, carry on the following activities:

i. providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date;

ii. matching/ validating the QIB Bid file details with the demographic details in the depository database and confirming the status of QIBs such as mutual funds, foreign portfolio investors, banking companies and insurance companies; and

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

qqqqq. Ensure that the Designated Intermediary's performance is calculated based on the broker or Syndicate Members' terminal IDs and the application ranges shared by the BRLMs.

rrrrr. Comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, each of the Selling Shareholders and the Book Running Lead Managers.

sssss. Ensure compliance with all the Applicable Laws, regulations and guidelines, including the SEBI RTA Master Circular, SEBI ICDR Regulations, SEBI RTA Regulations, the UPI Circulars, the SEBI ICDR Master Circular and any other subsequent relevant circulars or notifications issued by SEBI.

ttttt. Provide assistance to the Company, each of the Selling Shareholders and the Book Running Lead Managers in all other work incidental to or connected with processing of electronic Bids, applications for offer / refund / Allotment / investor services / listing permission / trading permission / connectivity with the Depositories.

uuuuu. Ensure bid cum application forms from various locations are accepted by SCSBs from Brokers/Investors/Registered Intermediaries.

vvvvv. Provide data on demand to the Company for filings with regulatory authorities and the Selling Shareholders (to the extent applicable), if any.

wwwww. The scope of services will also include all the necessary web services that are generally Offered by a registry service firm.

xxxxx. Any or all other activities though not specifically covered in this Agreement yet required for purpose of the Offer, including complying with listing timelines prescribed by SEBI, and any other regulatory requirements.

yyyyy. Assist the Company to identify and allot the Equity Shares to the Eligible Employees of the Company who bid under the Employee Reservation Portion, if any.

zzzzz. In relation to any services provided to unlisted companies, the Registrar shall, to the extent applicable under the SEBI RTA Regulations: (i) ensure that such services are conducted through a separate and segregated business unit, distinct from all other services; (ii) acknowledge and agree that such services to unlisted companies do not fall under the regulatory jurisdiction of the SEBI; and (iii) provide an appropriate disclaimer to that effect to each such unlisted company.

8. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under Applicable Laws, including the SEBI RTA Regulations and for the minimum duration prescribed under the Applicable Laws, without limitation, the following:

a. all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank(s) and the Registered Brokers, SEBI Registered RTAs, CDPs and bid as per information provided on the website of the Stock Exchange in respect of the Offer, the data/information received from the Sponsor Bank(s), the Escrow Collection Banks and the SCSBs including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank(s) or SCSBs in the ASBA Account and the final Bid file received from the Stock Exchange and data received from the Banker(s) to the Offer/Escrow Collection Banks;

b. all the electronic records, including reconciled data, bank schedules and certificates relating to Bids collected from all Designated Intermediaries including, Bids collected from the online bidding system of the Stock Exchange and the Designated Intermediaries furnished by the Book Running Lead Managers 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 of Equity Shares to the successful Bidders as finalized by the Company and each of the Selling Shareholders in consultation with the Designated Stock Exchange and the Book Running Lead Managers, along with relevant annexures and details;

g. demographic details of Bidder obtained from the concerned Depositories;

h. terms and conditions of the Offer of the Equity Shares;

i. particulars relating to the requisite money to be transferred to the Company and each of the Selling Shareholder's accounts against valid bids;

j. accounts against valid ASBAs;

k. list of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders;

l. particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;

m. particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders;

n. particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries;

o. Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;

p. details of multiple electronic Bids submitted by ASBA Bidders, including QIBs (determined on the basis of common PAN) and rejected by the Registrar;

q. particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids;

r. unblocking intimation, as applicable, dispatched to ASBA Bidders;

s. reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, Sponsor Bank(s), Book Running Lead Managers and the Banker(s) to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;

t. refund orders dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;

u. reconciliation between funds deposited in the SCSBs, Sponsor Bank(s) and Banker(s) to the Offer and total of amounts stated in Bid data received in the Offer;

v. 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 Application Form;

w. monies received from Bidders and paid to the Escrow Accounts 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 Accounts opened for the purposes of the Offer on a regular basis to the Company, each of the Selling Shareholders and the BRLMs as required by the Company, each of the Selling Shareholders and the BRLMs;

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

y. details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit etc., as applicable;

z. records of correspondence in respect of investor complaints, grievances or queries;

aa. records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, Client ID and UPI ID details;

bb. 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;

cc. records of pre-printed Offer stationery, including CAN, Allotment Advice, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;

dd. records of the change of address, mandate, power of attorney, tax exemption requests, nomination, registration etc.;

ee. 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;

ff. details of demand drafts issued, if any, as applicable;

gg. such other records as may be specified by SEBI, the Company, each of the Selling Shareholders, the SCSBs, members of the Syndicate, the Designated Intermediaries and/or the Book Running Lead Managers for carrying on the activities as Registrar to the Offer; and

hh. to assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any and ensure compliance of all post-Offer activities within the time as prescribed under Applicable Laws.

ii. In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of eight years. In addition to the above, the Registrar shall retain physical application forms submitted by UPI Bidders, for a period of six months and thereafter forward the same to the Company.

Subject to the provisions of any other law, including Regulation 17 and Regulation 18 of the SEBI RTA Regulations and commercial arrangements with the Company for storage cost for application forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years or any such period prescribed under Applicable Laws from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, each of the Selling Shareholders and the Book Running Lead Managers, or any of their respective assigns any report that is required by them using the information specified above in a timely manner.

9. 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, or each of the Selling Shareholders or the Offer or the demographic details given by the Bidders which comes to its knowledge or possession in its capacity as the Registrar to the Offer. The Registrar shall comply with its obligations under applicable data protection laws to the extent it stores, processes and transfers any personal data to which data protection laws apply, in connection with this Agreement and/or the Offer.

"**Confidential Information**" shall include, but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLMs, the Company and each of the Selling Shareholders, as the case may be, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and any other particulars of the Company and each of the Selling Shareholders, their respective directors and key managerial personnel/senior management and officers, and the auditors and advisors of the Company or each of the Selling Shareholders, any information of the Selling Shareholders and the names, addresses, telephone numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSB, depository participants, disputes and grievances, any, software or related technical information, marketing data and techniques, operation, software or related technical information, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, 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. In the event of a breach or a supposed breach of Confidential Information on account of any act/omission on part of the Registrar or any of its agents, officers or employees, the Registrar shall immediately inform the Company, each of the Selling Shareholders and the Book Running Lead Managers in writing.

The provision of this Clause 9 shall survive the date of termination or expiration of this Agreement, whichever is earlier.

10. 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 Sponsor Bank(s), SCSBs and/or 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 dispatch of refund orders/ unblocking intimation without delay, including providing the Banker(s) to the Offer, the Refund Bank(s) or any of their correspondent banks with the details of the monies and any surplus amount to be refunded to the Bidders.

11. 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 Refund Bank(s), including any of their correspondent banks and the Sponsor Bank(s), as the case may be. Further, the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

12. The Registrar shall ensure that:

   a. Investors shall be sent the first response within three Working Days after receipt of complaint, or any earlier time as may be prescribed under Applicable Laws and redress complaints within five days of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be addressed /resolved on the date of receipt of the complaint;

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

   c. in accordance with Applicable Laws, ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn) in accordance with Applicable Laws. The Registrar shall provide the allotment/revoke files to the Sponsor Bank by 8:00 p.m. IST on the day when Basis of Allotment has to be finalized and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 5.00 p.m. IST on the next Working day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Laws or the SEBI RTA Master Circular). Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6:30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Laws). Registrar shall follow-up with the SCSBs for completion of unblock for nonallotted/ partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under Applicable Laws including the SEBI RTA Master Circular, in this regard;

d. in accordance with Applicable Laws, ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn);

e. the Registrar has a proper system to track, address and redress investor complaints, and set up user-friendly online mechanism or portal for service requests/ complaints which should be scalable with robust cyber security protocols;

f. adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking/refund of application monies without delay and as per Applicable Laws;

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

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

i. uniform procedure is followed for the processing of Bid cum Application Forms;

j. provide status update at periodic intervals to the Book Running Lead Managers, each of the Selling Shareholders and the Company including on the nature and status of all investor grievances;

k. confirm that the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid; and

l. maintain an insider list in accordance with the directions of the Company.

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 exchange and other intermediaries in the securities market or take any other action which is not in the interest of the investors and the Company and any of the Selling Shareholders; and

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.

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. neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an Offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws;

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

d. it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;

e. it will immediately notify in writing the Company, each of the Selling Shareholders and the Book Running Lead Managers if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;

f. it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;

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

h. it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement or such higher period as may be prescribed under Applicable Laws;

i. It shall send SMS's and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications;

j. its senior management shall establish and maintain adequate systems of internal control and shall monitor such controls and place periodic reports before its audit committee or equivalent body as required under the SEBI RTA Regulations. Its audit committee or equivalent body shall, at least annually, review the adequacy and effectiveness of the internal control systems in accordance with the SEBI RTA Regulations;

k. it shall maintain robust surveillance systems and internal control procedures, commensurate with the nature of its business and size of its operations, to detect potential fraud or misconduct by promoters, employees (including senior management), directors, or analogous persons;

l. it shall have in place a documented escalation process to ensure that instances of actual or potential fraud, misconduct, or suspicious activity are promptly reported to its senior management and its board of directors; and,

m. it shall establish, implement, and maintain a documented whistle blower policy providing a confidential channel for employees and stakeholders to report suspected fraud, unethical conduct, market abuse, or legal or regulatory violations as required under the SEBI RTA Regulations.

15. The Registrar confirms that neither it nor any of its directors, managers or employees, consultants or agents shall, either in their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.

16. Immediately on receiving the instructions from the Company, any of the Selling Shareholders and/ or the Book Running Lead Managers, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall send instructions to all the SCSBs, the Sponsor Bank(s) and the Designated Intermediaries to unblock the ASBA accounts and/or dispatch all the refund orders to the Anchor Investors, as applicable within the period specified in the Offer Documents. In this regard, it is clarified that each of the Selling Shareholders shall be responsible, severally and not jointly, for providing instructions only in relation to its respective portion of Offered Shares. If the Company and/or the any of the Selling Shareholders, severally and not jointly, in respect of the Offered Shares, as the case may be is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to initiate refund of the amount or to provide instructions to the SCSBs, the Sponsor Bank(s) and the Designated Intermediaries to unblock the bank accounts of the respective ASBA bidders within the period stated in the Offer Documents on duly receiving the instruction to do so from the Company, any of the Selling Shareholders and/or the BRLMs, or not dispatching the Allotment letters/refund orders/unblocking intimation to the applicants in time, the Registrar shall be liable to indemnify the Company and/or any of the Selling Shareholders Indemnified Parties for all the costs incurred by the Company and each of the Selling Shareholders Indemnified Parties, as applicable, in paying the interest (as per Applicable Laws). The Registrar hereby indemnifies and keeps indemnified and holds harmless each of the BRLMs' Indemnified Parties, the Company Indemnified Parties and each of the Selling Shareholders Indemnified Parties, in accordance with this Agreement and the Letter of Indemnity, from any compensation/damage, loss etc. incurred by the BRLMs' Indemnified Parties, any of the Selling Shareholders Indemnified Parties or the Company Indemnified Parties due to any delay in credit of Equity Shares to the Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations or circulars etc. 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. For the avoidance of doubt, subject to Applicable Laws, none of the Selling Shareholders shall be responsible or liable to pay compensation/damages for any delay or default, unless such delay or default has been caused solely by and is directly attributable to an act or omission of such Selling Shareholder with respect to its respective portion of the Offered Shares.

17. In case of refunds through electronic means like NACH, Direct Credit, NECS, 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 Anchor Investors in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.

18. 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 Book Running Lead Managers and the relevant Stock Exchange, subject to the Registrar having provided prior notice of such disclosure to the Company and each of the Selling Shareholders) until the completion of the dispatch of Allotment Advices, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and each of the Selling Shareholders. The Company and each of the Selling Shareholders, severally and not jointly agree 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 19 below).

19. The Registrar will handle the Offer and Assignment related work from its registered office at C-101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.

20. The Registrar will extend all necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing the bank guarantee submitted with the Stock Exchange. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily within prescribed timeline. The Company and each of the Selling Shareholders, severally and not jointly, to the extent of the Offered Shares, shall also extend all necessary assistance to the Registrar in such matters.

21. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and/or each of the Selling Shareholders and shall share the same with the Company and/or each of the Selling Shareholders within three days from the date of receipt of request from the Company and/or each of the Selling Shareholders and also agrees to return the excess funds to the Company and/or each of the Selling Shareholders, severally and not jointly.

22. The Company and/or any of the Selling Shareholders (in relation to itself) may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission or omission etc., if so required. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company and/or any of the Selling Shareholders decides to take such an insurance policy.

23. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to ASBA Bidders regarding approaching itself, the SCSB or the Designated Intermediary concerned, if required, (including in connection with ASBA Bids made through the UPI Mechanism) and co-ordinate with intermediaries for unblocking of investors' funds and other related formalities.

24. The Registrar shall extend all necessary support to the Company, each of the Selling Shareholders, the Book Running Lead Managers, the SCSBs, the Registered Brokers and other Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process (including the UPI Mechanism).

25. The post-Offer stationery including, CAN (if any), certificates, letters of Allotment, Allotment Advices and refund orders shall be kept ready and handed over to the Registrar by the BRLMs on behalf of 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 stationery from the Stock Exchange and Refund Bank(s).

26. The Registrar will finalize various post-Offer monitoring reports such as the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer Book Running Lead Manager(s), each of the Selling Shareholders and the Company to be submitted to SEBI within the stipulated time. Further, the Registrar shall extend all necessary support to the Book Running Lead Managers as may be required for timely compliance with the various circulars and directions issued by SEBI from time to time.

27. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.

28. 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, each of the Selling Shareholders and the Book Running Lead Managers.

29. The Registrar will also carry out the following activities:

    a. Liaise with the Company and each of the Selling Shareholders, severally and not jointly, to ensure that the Equity Shares offered in the Offer are transferred to a demat escrow account in accordance with the Share Escrow Agreement.
    b. Initiate action to Allot Equity Shares to the Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment by the Board of Directors of the Company.

c. Give instructions to transfer/ unblock the funds from the Sponsor Bank(s), Escrow Accounts/ SCSBs to the Public Offer Account, for eventual credit to the Company and each of the Selling Shareholders, severally and not jointly, respectively.

30. The Company shall ensure that requisite funds are made available to the Registrar for postage, mailing charges for dispatching of Allotment Advices and other materials, well in advance, within such time so as to enable the Registrar to meet its obligations under this Agreement and Applicable Laws pertaining to such activities. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage.

31. 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 Exchange and SEBI as applicable.

32. The Parties agree that the fees, expenses and charges payable to the Registrar for handling the Assignment, including postage / other expenses post completion of the Offer, shall be as specified in Schedule III after deducting all taxes, duties and levies as per Applicable Laws. Unless otherwise agreed between the Company and each of the Selling Shareholders, all payments under this Agreement shall be made to the Registrar by the Company (in the first instance). The Offer related expenses shall be shared by the Company and each of the Selling Shareholders, severally and not jointly, in accordance with applicable law and in the manner set out in the Offer Agreement. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself and/or on behalf of the Selling Shareholders), except for any out-of-pocket expenses. Provided however, that the Registrar shall not have any recourse to any of the BRLMs for any fees payable to it in accordance with this Agreement.

33. The Registrar shall provide such information and data as required by the Book Running Lead Managers with intimation to the Company and each of the Selling Shareholders, and provide certificates as may be requested by the Book Running Lead Managers, including at the stage of closure of the Offer, rejection of bids, etc.

34. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection, pandemic, epidemic or any other serious sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by force majeure, as may be agreed to between the Parties, then the Party so affected ("**Affected Party**") shall upon giving notice to the other Parties be excused from performance of such obligation to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of such obligation hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. Upon receipt of notice from the Affected Party, the other Parties shall be similarly excused from performance of their respective obligations hereunder during such period as performance of the Affected Party's obligations is suspended. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 10 Working Days from the date on which the event of force majeure occurs, then any of the Parties shall jointly and severally be entitled to terminate this Agreement by giving 10 Working Days' notice to the other Parties of its intention to so terminate this Agreement provided that, if any of the Selling Shareholders, proposes to terminate this Agreement, the Agreement shall be terminated only with respect to such Selling Shareholder(s) and shall continue to remain valid in full force for the rest of the Parties. However, the Registrar shall continue to be responsible for the services detailed herein till effective termination of the Agreement. The Company and each of the Selling Shareholders (in respect of themselves) may terminate this Agreement upon receipt of such a notice from the Registrar.

35. The Company and each of the Selling Shareholders shall, jointly and severally, in consultation with the BRLMs, be entitled to terminate this Agreement immediately, without notice, in the event the Registrar's 'Certificate of Registration' with the SEBI is suspended/cancelled or the SEBI or any other statutory, governmental, regulatory, judicial, quasi-judicial and / or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or if the Registrar is in any way prohibited, or restrained, either by an order or direction of SEBI, any regulatory, statutory, governmental,

judicial, quasi-judicial and / or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent. In such an event, the Registrar shall duly compensate the Company, each of the Selling Shareholders, severally and not jointly, and the BRLMs for any loss suffered due to the cancellation/ suspension of the Certificate of Registration of the Registrar by the SEBI or any other authority.

36. In the event the Company and each of the Selling Shareholders, severally and not jointly, in consultation with the Book Running Lead Managers, decide not to proceed with the Offer, this Agreement shall stand terminated automatically without any further action by any Party, and the Registrar would be paid in accordance with the Offer Agreement, and only to the extent of services rendered by it until such termination. Further, the Company or any of the Selling Shareholders 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 in accordance with the Offer Agreement and only to the extent of services rendered by it until such termination. It is also clarified that the termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders and this Agreement shall continue to be operation among the Company, the surviving Selling Shareholders and the Registrar.

37. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company and/or any of the Selling Shareholders or their newly appointed Registrar to the Offer towards taking over duties and responsibilities as the Registrar to the Offer. Should this Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred until the date of such termination. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed. Further, after the termination of this Agreement, the Registrar shall continue to be responsible for any acts, deeds or things done by it for the Assignment, prior to such termination.

38. The Registrar shall send the first response to investor complaints within three Working Days after receipt of the complaint, or any earlier time as may be prescribed under Applicable Laws and redress complaints within five days of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be addressed /resolved on the date of receipt of the complaint and shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations and until the complaints arising out of the Assignment are finally redressed. The Company and each of the Selling Shareholders shall extend necessary co-operation (to the extent that the necessary co-operation pertains to itself and the Offered Shares) to the Registrar for its complying with the SEBI RTA Regulations. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company, each of the Selling Shareholders and Book Running Lead Managers in a mutually agreeable format, provided however, that the status report of investor complaints pertaining to blocking/ unblocking of funds shall be provided daily. Similar status reports should also be provided to the Company and each of the Selling Shareholders as and when required.

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

40. 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 failure to perform any service and/or not being performed to the satisfaction of the Company or any of the Selling Shareholders, severally and not jointly, as contemplated under this Agreement by the Registrar, the Registrar shall ensure that it 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 written notice of such breach by the other Parties and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and hold harmless the Company Indemnified Parties, BRLMs' Indemnified Parties and each of the Selling Shareholders Indemnified Parties for all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company

and/or each of the Selling Shareholders shall, severally and not jointly, 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 calendar days of receipt of written notice of such breach by the Company and/ or any of the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then the Registrar shall within the timelines prescribed by SEBI from time to time upon being instructed by the Company, any of the Selling Shareholders and/or the Book Running Lead Managers transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depository as instructed by the Company, each of the Selling Shareholders and/or the Book Running Lead Managers.

41. The Registrar shall act with due diligence, care and skill while discharging its duties towards the Company, each of the Selling Shareholders and the BRLMs, and while performing the Assignment.

42. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify and keep indemnified, defend and hold the Company Indemnified Parties, each of the Selling Shareholders Indemnified Parties and the BRLMs' Indemnified Parties (individually referred to as the "**Indemnified Party**" and collectively as "**Indemnified Parties**") free and harmless at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interest costs, charges, awards, judgements, expenses, without limitation, legal expenses (including attorney's fees and court costs), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, and all other demands which may be made or commenced against the Indemnified Party by any Bidder or holder of the Equity Shares issued/transferred or by any other third party, 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, governmental, statutory, judicial, quasi-judicial and/or administrative authority;

(iii) any delay, failure, error, omission, negligence, 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 regulatory, governmental, statutory, judicial, quasi-judicial and/ or administrative authority against any of the Indemnified Parties; or

(v) if any information provided to the Company, Selling Shareholders or the Book Running Lead Managers is untrue, incomplete or incorrect in any respect;

or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of obligation(s) on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder and under the Letter of Indemnity or otherwise under Applicable Laws, including in connection with any penalty or fine imposed by the SEBI or any regulatory authority.

43. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified each of the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the Applicable Laws including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchange or any other statutory, governmental, judicial, quasi-judicial, administrative or regulatory authority or court of law. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, services or role contemplated under this Agreement, or in connection with investigating, preparing or defending any investigative, administrative, governmental, judicial, quasi-judicial, statutory or regulatory action or proceeding in any jurisdiction related to or arising

out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/ or the Stock Exchange and/or any other statutory, governmental, judicial, quasi-judicial, administrative or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company or any of the Selling Shareholders 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 that the Registrar shall be liable to indemnify for any loss, whether direct or indirect, caused to the Company or any of the Selling Shareholders arising out of failure to address investor complaints and refund all costs incurred by the Company and any of the Selling Shareholders, and each of their respective directors, officers, employees, advisors, affiliates and agents, 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 responding to queries relating to such services from SEBI and/or the Stock Exchange or any other statutory or regulatory or governmental or judicial or quasi judicial and/ or administrative authority or court of law.

44. The parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks, the Registrar is authorised by other Parties to this Agreement to communicate electronically with themselves / Book Running Lead Managers and all third parties on all matters related to this Assignment. However, the Parties agree that Registrar shall be liable for any Loss arising directly and solely from the Registrar's own negligence.

45. The Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Company and each of the Selling Shareholders for rendering the services.

46. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in Schedule IV ("**Letter of Indemnity**") to each of the Book Running Lead Managers, provided, in case of a conflict or discrepancy between the Letter of Indemnity and this Agreement, in relation to the subject matter of the Letter of Indemnity, the Letter of Indemnity shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity and that entering into this Agreement for performing its services to the Company and each of the Selling Shareholders is sufficient consideration for the Letter of Indemnity. The Letter of Indemnity shall survive the termination of this Agreement.

47. The Registrar may have to provide certain information regarding the Bidders (including the ASBA Bidders), as may be required under any legislation or regulation to certain statutory, governmental, judicial, quasi-judicial, administrative 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, subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed to be shared by the Registrar with Bidders.

48. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/ speed post, or by electronic mail. 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 at the address of such Party, 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 electronic mail upon transmission thereof.

All notices to the Parties shall be addressed as under:

If to the Company:

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra, India
Email: secretarialdept@nse.co.in

Attention: Smt. Prajakta Powle, Company Secretary and Compliance Officer.
Tel: +91 022 2659 8100

If to the Selling Shareholders:

Please refer to **Annexure A**

If to the Registrar:

MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*):
C-101, Embassy 247
Lal Bahadur Shastri Marg, Vikhroli (West)
Mumbai 400 083, Maharashtra, India
Tel: +91 22 4918 6000
Email: ipo.team@in.mpms.mufg.com
Attention: Haresh Hinduja

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

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

49. 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 Party(ies) and shall also be reported to all Parties immediately.

50. In the event a dispute or claim arises out of or in relation to or in connection with this Agreement between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement or anything done or omitted to be done pursuant to this agreement or termination, or the legal relationships established by this Agreement (the "**Dispute**"), the parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days of commencement of discussion (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing), the Parties (the **"Disputing Parties**") shall by notice in writing to each other (a) refer the Dispute to institutional arbitration in India, in accordance with Clause 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as amended from time to time, (the "**SEBI ODR Circular**"), which the Parties have elected to follow for the purposes of this Agreement, provided that the seat and venue of such institutional arbitration shall be Mumbai, India. The arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**").

51. Provided that in the event any Dispute involving any party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective party in Clause 50. Provided that, in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Laws, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this Agreement

52. Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.

53. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company, each of the Selling Shareholders and/or the Book Running Lead Managers in accordance with this Agreement.

54. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules and subject to Clause 50 of this Agreement, the courts of Mumbai, India shall have exclusive jurisdiction in matters arising out of this Agreement including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

55. Unless terminated earlier in accordance with its terms, this Agreement shall be valid until the expiry of 18 months from the date of listing of the Equity Shares pursuant to the Offer, provided that clauses 3(b), 3(e), 3(f), 3(h), 3(i), 3(k), 3(l), 7(kk), 7 (bbbb), 8, 9, 13, 14, 15, 20, 30, 33, 34, 36, 38, 39, 40, 42, 43, 44, 45, 46, 47, 48, 49, 52, 53, 54, this clause, and 57 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company, each of the Selling Shareholders and/or the newly appointed registrar to the Offer, as applicable. The Registrar shall extend all such support as may be required by the Company and the Selling Shareholders or its newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer.

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

57. 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 (provided that such consent shall not be unreasonably withheld or delayed).

58. If any provision/s of this Agreement is held to be prohibited by or invalid under Applicable Laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.

59. 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). It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the Red Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the Draft Red Herring Prospectus in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms 'Offer' and 'Offered Shares', shall be construed accordingly.

60. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by delivery of a .PDF format copy ("**PDF**") of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the parties delivers a PDF of a signature page of this Agreement, such party shall deliver an originally executed signature page within seven Working Days of delivering such PDF of the signature page, or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF.

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[Signature pages to follow]

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Authorised Signatory

Name: Ian Desouza
Designation: Chief Financial Officer

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Authorised Signatory

Name: Prajakta Powle
Designation: Company Secretary and Compliance Officer

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

Signed for and on behalf of The Oriental Insurance Company Limited, Indian Bank, ICICI Lombard General Insurance Company Limited, TA Asia Pacific Acquisitions Limited, Soach Global Strategic Holdings Ltd., Be-In Eight s.r.l., Amit Kumar Lohia, Rajiv Bolla, Shaik Samdani Basha and Mahesh Gupta

Authorised Signatory

Name: Ian Desouza

Designation: Chief Financial Officer, National Stock Exchange of India Limited, the duly constituted power of attorney holder of The Oriental Insurance Company Limited, Indian Bank, ICICI Lombard General Insurance Company Limited, TA Asia Pacific Acquisitions Limited, Soach Global Strategic Holdings Ltd., Be-In Eight s.r.l., Amit Kumar Lohia, Rajiv Bolla, Shaik Samdani Basha and Mahesh Gupta

Signed for and on behalf of The Oriental Insurance Company Limited, Indian Bank, ICICI Lombard General Insurance Company Limited, TA Asia Pacific Acquisitions Limited, Soach Global Strategic Holdings Ltd., Be-In Eight s.r.l., Amit Kumar Lohia, Rajiv Bolla, Shaik Samdani Basha and Mahesh Gupta

Authorised Signatory

Name: Prajakta Powle

Designation: Company Secretary and Compliance Officer, National Stock Exchange of India Limited, the duly constituted power of attorney holder of The Oriental Insurance Company Limited, Indian Bank, ICICI Lombard General Insurance Company Limited, TA Asia Pacific Acquisitions Limited, Soach Global Strategic Holdings Ltd., Be-In Eight s.r.l., Amit Kumar Lohia, Rajiv Bolla, Shaik Samdani Basha and Mahesh Gupta

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IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **State Bank of India**

Authorised Signatory

Name: Satish Chandra Gupta
Designation: Deputy General Manager (Private Equity)

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IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **MS Strategic (Mauritius) Limited**

Authorised Signatory

Name: Boopendradas Sungker
Designation: Director

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Canada Pension Plan Investment Board**

Authorised Signatory

Name: PAT NACCARATO
Designation: AUTHORISED SIGNATORY

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Aranda Investments (Mauritius) Pte Ltd**

Authorised Signatory

Name: Khushal Thecka
Designation: Director

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Bank of Baroda**

Authorised Signatory

Name: Deepak Kumar Singh
Designation: Deputy General Manager

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IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Stock Holding Corporation of India Limited**

Vinay Purohit

Authorised Signatory

Name: Vinay E Purohit
Designation: Chief Financial Officer

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **General Insurance Corporation of India**

Authorized Signatory

Balkrishna

Name: Mr. V. Balkrishna
Designation: General Manager

Authorized Signatory

R. Radhika

Name: Mrs. Radhika Ravishekar
Designation: Dy. General Manager

भारतीय साधारण बीमा निगम मुंबई
GENERAL INSURANCE CORPORATION OF INDIA
GIC Re
MUMBAI

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **The New India Assurance Company Ltd.**

Authorised Signatory

Name: Pooran Kumar Tulsiani
Designation: Deputy General Manager & Chief Investment Officer

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IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **National Insurance Company Limited**

Authorised Signatory	**Authorised Signatory**
Name: Anuja Shanker	**Name**: Yogendra Sharma
Designation: Manager	**Designation**: Chief Manager

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IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **UNITED INDIA INSURANCE COMPANY LIMITED**

Authorised Signatory

Name: M R SUJATHA
Designation: DEPUTY GENERAL MANAGER

UNITED INDIA INSURANCE CO. LTD. HEAD OFFICE CHENNAI 600 014 24, WHITES ROAD

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Crown Capital Limited.**

Authorised Signatory

Name: Robert Charles Vickers
Designation: Authorised Signatory, Director

P.O.Box: 506625 ★ INCORPORATED IN THE DIFC ★
CROWN CAPITAL LIMITED

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **2726247 Ontario Inc.**

Authorised Signatory

Name: Brendan Hart
Designation: Vice President

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

Signed for and on behalf of Mahagony Limited

Mahagony Limited
The Common Seal of

Name: Varsha Okil
Designation: Director

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **MUFG INTIME INDIA PRIVATE LIMITED** ***(Formerly Link Intime India Private Limited)***

Authorised Signatory

Name: Sumit Dudani
Designation: Deputy Head – Primary Market

SCHEDULE I

Registration certificate held by the Registrar

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता

प्ररूप ख
FORM B

REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनिमय बोर्ड

SECURITIES AND EXCHANGE BOARD OF INDIA

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

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

(विनियम 8)
(Regulation 8)

001450

रजिस्ट्रीकरण का प्रमाणपत्र

CERTIFICATE OF REGISTRATION

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

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

MUFG INTIME INDIA PRIVATE LIMITED
C-101 1ST FLOOR, 247 PARK,
LBS MARG, VIKHROLI WEST
MUMBAI - 400083, MAHARASHTRA INDIA

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

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

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

II. Registration Code for the registrar to an issue and share transfer agent is **INR000004058**

This certificate of Registration shall be valid from 05/12/2024, unless Suspended or cancelled by the Board (Certificate re-issued w.e.f 29.01.2025)

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

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

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

स्थान Place **Mumbai**

तारीख Date **January 29, 2025**

Narendra Rawat
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

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

ANNEXURE A

Details of Selling Shareholders:

Sr. No.	**Name**	**Maximum Number of Equity Shares offered in the Offer for Sale by the Selling Shareholder**	**Date of authorisation**	**Date of the consent letter**	**Notice details**
Part A - Category A Selling Shareholders					
1.	The Oriental Insurance Company Limited	Up to 4,957,000 Equity Shares	April 19, 2026 and April 27, 2026	May 14, 2026	**Address:** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India **Tel:** +91 022 2659 8100 **E-mail:** secretarialdept@nse.co.in **Attention:** Shri Ian Desouza, and Smt. Prajakta Powle
2.	Indian Bank	Up to 2,475,000 Equity Shares	April 27, 2026	May 7, 2026	
3.	ICICI Lombard General Insurance Company Limited	Up to 2,350,000 Equity Shares	November 20, 2023	May 18, 2026	
4.	TA Asia Pacific Acquisitions Limited	Up to 2,000,000 Equity Shares	April 21, 2026	May 7, 2026	
5.	Soach Global Strategic Holdings Ltd.	Up to 1,650,000 Equity Shares	April 23, 2026	May 11, 2026	
6.	Be-In-Eight s.r.l.	Up to 262,500 Equity Shares	May 20, 2026	May 21, 2026	
7.	Amit Kumar Lohia	Up to 25,000 Equity Shares	NA	May 12, 2026	
8.	Rajiv Bolla	Up to 7,500 Equity Shares	NA	May 7, 2026	
9.	Shaik Samdani Basha	Up to 1,000 Equity Shares	NA	May 19, 2026	
10.	Mahesh Gupta	Up to 500 Equity Shares	NA	May 13, 2026	
Part B - Category B Selling Shareholders					
1.	State Bank of India	Up to 24,750,000 Equity Shares	May 12, 2026	May 19, 2026	**Address:** Global Markets, State Bank of India, 4th Floor, "Synergy", C-6, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051 **Tel:** +91 22 6687 1514 **E-mail:** dgmpe.gm@sbi.co.in, pedesk.gm@sbi.co.in, cmpe2.gm@sbi.co.in **Attention:** Deputy General Manager (Private Equity) **Copy to:** Chief General Manager (Global Markets), cgm.gm@sbi.co.in
2.	MS Strategic (Mauritius) Limited	Up to 16,000,000 Equity Shares	April 13, 2026	May 21, 2026	**Address:** Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity Ebene, Mauritius

					Tel: +1-212-761-0015 **E-mail:** mssml_investments@morganstanley.com **Attention:** Boopendradas Sungker **Copy to:** Jonathan Lesko
3.	Canada Pension Plan Investment Board	Up to 11,874,060 Equity Shares	May 20, 2026	May 21, 2026	**Address:** 1 Queen Street East, Suite 2500, Toronto, Ontario, M5C 2W5, Canada **Tel:** + 1 (416) 868 4075; +1 (416) 874-5441 **E-mail:** pnaccarato@cppib.com **Attention:** Pat Naccarato **Copy to:** General Counsel, CPPIB, legalnotice@cppib.com; ashakdher@cppib.com
4.	Aranda Investments (Mauritius) Pte Ltd	Up to 11,246,336 Equity Shares	May 13, 2026	May 21, 2026	**Address:** c/o IQ EQ Corporate Services (Mauritius) Ltd. 33, Edith Cavell Street, Port Louis, 11324, Mauritius **Tel:** +65 6828 6828 / +65 6828 2154 **E-mail:** ops@dunearn.com.mu **Attention:** Rodney Gavin Edgerton **Copy to:** rodneyedgerton@temasek.com.sg, mohnishdave@in.temasek.com, amandwivedi@in.temasek.com
5.	Bank of Baroda	Up to 10,986,250 Equity Shares	April 17, 2026	May 15, 2026	**Address:** Bank of Baroda Specialised Integrated Treasury Branch 4th & 5th Floor, Baroda Sun Tower, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. **Tel:** 022-67592657/56 **E-mail:** equity.bo@bankofbaroda.bank.in **Attention:** Shri Deepak Kumar Singh, Deputy General Manager **Copy to:** Shri Jagdish Kumar Pawar, Assistant General Manager
6.	Stock Holding Corporation of India Limited	Up to 10,890,000 Equity Shares	April 27, 2026	May 19, 2026	**Address:** Centre Point, Unit No.301, 3rd floor, Dr. Babasaheb Ambedkar Road, Parel, Mumbai - 400012 **Tel:** 022 - 61779052/ 61778833 Cell: 9987776259 **E-mail:** vinay@stockholding.com, nseofs@stockholding.com

					Attention: Mr. Vinay E Purohit **Copy to:** Mr. Rajneesh Singh
7.	General Insurance Corporation of India	Up to 10,658,000 Equity Shares	May 26, 2025 and August 7, 2025	May 19, 2026	**Address:** General Insurance Corporation of India "Suraksha", 170, J. Tata Road Churchgate, Mumbai 400020 **Tel:** + 91 9820513639 **E-mail:** radhikar@gicre.in **Attention:** Radhika Ravishekar, Dy. General Manager **Copy to:** inv_op@gicre.in
8.	The New India Assurance Company Ltd.	Up to 10,500,000 Equity Shares	May 11, 2026	May 12, 2026	**Address:** The New India Assurance Building, 87, M. G. Road, Kala Ghoda, Fort, Mumbai, Maharashtra - 400001 **Tel:** 022 22708211 **E-mail:** invest.accounts@newindia.co.in **Attention:** Mr. Pooran Kumar Tulsiani (DGM & CIO) - PK.tulsiani@newindia.co.in **Copy to:** Ms. Ojaswini Joshi (Chief Manager) - Ojaswini.nagarkar@newindia.co.in
9.	National Insurance Company Limited	Up to 6,000,000 Equity Shares	August 11, 2025 and April 24, 2026	May 15, 2026	**Address:** Premises No. 18-0374, Plot No. CBD-81, New Town, Kolkata - 700156 **Tel:** 9643003410 **E-mail:** investment.national@nic.co.in **Attention:** Mr. Yogendra Sharma, Chief Manager, Investment Deptt. **Copy to:** Ms. Seema Kapoor, DGM & CIO, Investment Deptt
10.	United India Insurance Company Limited	Up to 6,000,000 Equity Shares	April 21, 2026, April 23, 2026 and May 26, 2026	May 15, 2026	**Address:** 24, Whites Road, Chennai-600014 **Tel:** 044-28575223 **E-mail:** investments@uiic.co.in **Attention:** Ms. M R Sujatha, Deputy General Manager **Copy to:** Mr. Arvind Kumar Singh, Chief Manager
11.	Crown Capital Limited	Up to 5,871,093 Equity Shares	May 19, 2026	May 20, 2026	**Address:** Legatum Plaza, Level 2, Gate Precinct 6, Dubai International Financial Centre, PO Box 506625, Dubai, United Arab Emirates **Tel:** 97143175800 **E-mail:** sarah.hilton@legatum.com; rob.vickers@legatum.com **Attention:** Sarah Hilton, Robert Charles Vickers **Copy to:** Sarah Hilton, Robert Charles Vickers

12.	2726247 Ontario Inc.	Up to 5,401,286 Equity Shares	May 11, 2026	May 19, 2026	**Address:** 900-100 Adelaide St W, Toronto, ON, M5H 0E2, Canada **Tel:** +1 416-814-7112 **E-mail:** ocmlegal@omers.com **Attention:** Brendan Hart **Copy to:** Milan Stojev mstojev@omers.com
13.	Mahagony Limited	Up to 5,000,000 Equity Shares	April 24, 2026	May 18, 2026	**Address:** Suite 604, 6th Floor, St James Court, Port Louis 11328, Mauritius **Tel:** +230 2115410 **E-mail:** chryscapitalviii@apexgroup.com **Attention:** The Director **Copy to:** kenny@chryscapital.com

SCHEDULE II

Allocation of activities pertaining to the Assignment among the Company, the Book Running Lead Managers and the Registrar

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

S. No.	Activity	Party Responsible
I.	**PRE- OFFER WORK**	
1.	Finalization of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Registrar and 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
II.	**OFFER RELATED WORK**	
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Bank(s) 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(s)	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 exchange 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 Exchange for processing.	Registrar/ Company/Book Running Lead Managers
9.	Sending the electronic bid file for non-institutional investors 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

S. No.	Activity	Party Responsible
11.	Transcribing information from documents to magnetic media for computer processing	Registrar
12.	Reconciliation of number of applications, securities applied, and money blocked with final certificate received from the SCSB or the Sponsor Bank(s), as the case may be.	Registrar
13.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Banker(s) to the Offer, the Sponsor Bank(s) and SCSBs and final certificates.	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 Exchange.	Registrar
15.	Matching with bid data/reconciliation with bank schedules and the final certificate	Registrar
16.	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 of the data in the Bid registered on the online IPO system of the Stock Exchange with SCSB data and Sponsor Bank(s) data.	Registrar
17.	Collection of request applications, if any for withdrawal of the Bid cum Application Form and acting thereon received before finalisation of basis of allotment.	Registrar
18.	Eliminating invalid Bids and Bids below Offer Price	Registrar
19.	Uploading of beneficiary account details to Depositories	Registrar
20.	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
21.	Preparation of inverse number for applicable categories	Registrar
22.	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
23.	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
24.	Finalizing Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Managers and Registrar, and the Designated Stock Exchange, in accordance with applicable law
25.	Preparation of fund transfer schedule based on the approved allotment.	Registrar
26.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
27.	Transfer/ allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company/ Registrar
28.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
29.	Identification of inactive demat accounts, if any, well in advance, for effective lock-in, in accordance with the SEBI ICDR Regulations	Registrar
30.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the	Registrar

S. No.	Activity	Party Responsible
	Controlling Branches of each SCSB and the Sponsor Bank(s), 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. (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid. (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account. (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(s), as the case may be, to unblock the respective bank accounts. (e). Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Investors and UPI Bidders, along with reasons for rejection of the Bids.	
31.	Unblocking the relevant bank account for: (a). Transfer of requisite money to the Company's account against each valid Bid cum Application Form; (b). Withdrawn or rejected or unsuccessful Bid cum Application Form	SCSB/ Sponsor Bank(s)
32.	Confirm the transfer of requisite money against each successful Bid cum Application Form	Controlling branch of SCSB/ Sponsor Bank(s)
33.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
34.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy) and specimen signature cards (if required).	Registrar
35.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
36.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the website of the Stock Exchange to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
37.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
38.	Submitting details of cancelled/ withdrawn/ deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid/ Offer Opening Date till the Bid/ Offer Closing Date by obtaining the same from the Stock Exchange.	Registrar
39.	To submit bank-wise details of pending applications to SCSBs for unblocking the Bids made through the UPI Mechanism, along with the allotment file	Registrar
40.	Printing of Allotment Advice, for refunding application money	Registrar
41.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
42.	Printing of distribution schedule for submission to Stock Exchange	Registrar
43.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
44.	Submission of the required file to the Refund Bank(s) for payments to be made through the electronic mode	Registrar
45.	Sending refund orders, as applicable, and refund to Bidders	Registrar
46.	Issue of duplicate refund orders, as applicable	Registrar

S. No.	Activity	Party Responsible
47.	Revalidation of refund orders, as applicable	Registrar
48.	Preparation of register of members and specimen signature cards (if required)	Registrar
49.	Overprinting of Allotment advice, intimation and refund orders	Registrar
50.	Mailing of documents by registered post	Registrar
51.	Binding of Bid cum Application forms, application schedule and computer outputs	Registrar
52.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company/Registrar
53.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
54.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company in consultation with Book Running Lead Managers and Registrar
55.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
56.	To ensure that the Equity Shares are issued and transferred to permitted categories of investors, persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company
57.	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
58.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in all newspapers where the pre-Offer and the Bid/ Offer Opening Date and Bid/Offer Closing Date advertisements have appeared earlier and in accordance with SEBI ICDR Regulations	Company in consultation with the Book Running Lead Managers and Registrar
59.	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
60.	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
61.	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
62.	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 post-Offer BRLMs	Registrar
63.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within the period specified under Applicable Laws by obtaining the same from Stock Exchange	Registrar
64.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar
65.	To provide the allotment/revoke files to the Sponsor Bank(s) on the day when the Basis of Allotment has to be finalized.	Registrar
66.	To prepare and assist the BRLMs in computing the compensation payable in accordance with Applicable Laws.	Registrar

SCHEDULE III

Set forth below are the details of the fees payable to the Registrar for its performance of the Assignment and its obligations, as described in this Agreement:

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

Issuer would manage insurance coverage of the issue process, as required to be maintained by it by SEBI. The Registrar shall maintain the insurance required to be maintained by it under Applicable Laws.

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, SMS and mailing charges, IPO Audit fees, Depositories charges, to be reimbursed, provided that the prior consent of the Company has been obtained.

Applicable taxes would be levied separately.

SCHEDULE IV

LETTER OF INDEMNITY

Date: June 17, 2026

To,

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No. C – 27, "G" Block
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India

JM Financial Limited
7th Floor, Cnergy, Appasaheb
Marathe Marg, Prabhadevi
Mumbai - 400 025, Maharashtra, India

Morgan Stanley India Company Private Limited
Altimus, Level 39 & 40
Pandurang Budhkar Marg, Worli
Mumbai - 400 018, Maharashtra, India

Citigroup Global Markets India Private Limited
1202, 12th Floor
First International Financial Center
Plot Nos. C-54 & C-55
G – Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 098, Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited
52/60, Mahatma Gandhi Road, Fort
Mumbai - 400 001, Maharashtra, India

J.P. Morgan India Private Limited
J.P. Morgan Tower
Off C.S.T Road, Kalina
Santacruz (East)
Mumbai - 400 098, Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing, Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India

Anand Rathi Advisors Limited
11th Floor, Times Tower, Kamla City
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, Maharashtra, India

Avendus Capital Private Limited
Platina Building, 9th Floor 901
Plot No C-59, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India

Axis Capital Limited
Axis House, 1st Floor, Pandurang Budhkar Marg
Worli, Mumbai - 400 025, Maharashtra, India

DAM Capital Advisors Limited
Altimus 2202, Level 22
Pandurang Budhkar Marg, Worli
Mumbai – 400 018, Maharashtra, India

Equirus Capital Limited (*Formerly known as Equirus Capital Private Limited*)
Unit No. 2601B, 26th Floor
A Wing, Marathon Futurex
Mafatlal Mills Compound, N. M. Joshi Marg
Lower Parel, Mumbai – 400 013, Maharashtra, India

HDFC Bank Limited
Investment Banking Group
Unit no. 701, 702 and 702-A, 7th floor
Tower 2 and 3, One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013, Maharashtra, India

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

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower
WTC Complex Cuffe Parade
Mumbai - 400 005, Maharashtra, India

IIFL Capital Services Limited *(Formerly known as IIFL Securities Limited)*
Plot No. B - 23, IIFL House
Sun Infotech Park, Road No - 16V
Thane Industrial Area,
Wagle Estate, Thane
Mumbai – 400604, Maharashtra, India
and operating through its office located at:
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013, Maharashtra, India

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai - 400 025, Maharashtra, India

Nuvama Wealth Management Limited
801 - 804, Wing A, Building No 3
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400 051, Maharashtra, India

Pantomath Capital Advisors Private Limited
Pantomath Nucleus House, Saki Vihar Road
Andheri East, Mumbai – 400 072, Maharashtra, India

360 ONE WAM Limited
360 ONE Centre, Kamala City
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, Maharashtra, India

*(Kotak Mahindra Capital Company Limited, JM Financial Limited, Morgan Stanley India Company Private Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited, J.P. Morgan India Private Limited, SBI Capital Markets Limited, Anand Rathi Advisors Limited, Avendus Capital Private Limited, Axis Capital Limited, DAM Capital Advisors Limited, Equirus Capital Limited (Formerly known as Equirus Capital Private Limited), HDFC Bank Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Capital Services Limited (Formerly known as IIFL Securities Limited), Motilal Oswal Investment Advisors Limited, Nuvama Wealth Management Limited, Pantomath Capital Advisors Private Limited, 360 ONE WAM Limited and any other book running lead managers appointed by the Company are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Re: Letter of indemnity to the BRLMs ("Letter of Indemnity") by MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* (the "Registrar") pursuant to the registrar agreement dated June 17, 2026 entered into amongst National Stock Exchange of India Limited (the "Company"), the Selling Shareholders named in such agreement, and the Registrar (collectively, the "Parties") (the "Registrar Agreement")

Dear Sir(s)/ Ma'am(s),

1. The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company ("**Equity Shares**"), comprising an offer for sale of Equity Shares by the Selling Shareholders (the "**Offered Shares**") (such offer for sale, the "**Offer for Sale**"), in accordance with the Companies Act, 2013 along with the relevant rules, regulations, clarifications and notified modifications thereto, each as amended (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other Applicable Laws (the "**Offer**") at such price as may be determined through the book building process (the "**Book Building Process**") as prescribed in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made by the Company in consultation with the BRLMs to the Offer (the "**Offer Price**"). The Offer may also include allocation of Equity Shares to certain Anchor Investors, on a discretionary basis, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and Applicable Laws. The Offer will be made (i) within the United States to persons reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"); (ii) within India, to Indian institutional, non-institutional and retail investors in "offshore transactions", as defined in, and in reliance on, Regulations S under the U.S. Securities Act ("**Regulation S**") and in accordance with the SEBI ICDR Regulations; and (iii) outside the United States and India to institutional investors, in "offshore transactions", as defined in, and in reliance on, Regulation S and in each case, in compliance with the applicable laws of the jurisdiction where those offers and sales occur. The Offer includes a reservation of Equity Shares for subscription by Eligible Employees of the Company.

2. The IPO Committee of the Company, has at its meeting dated March 12, 2026, approved the appointment of MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* as the Registrar to the Offer. The Company is appointing the Registrar as per the terms and conditions detailed in the Registrar Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the "**Assignment**") and the term Assignment included all duties, obligation and responsibilities required to be discharged by a Registrar to the Offer in the manner as required under the applicable rules and regulations including the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, as amended (the "**SEBI RTA Regulations**"), the SEBI master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 and any subsequent circulars or notifications issued by SEBI in this regard ("**SEBI RTA Master Circular**") and applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended (the "**SEBI Act**"), and as required under various circulars and directions issued by SEBI from time to time and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement and this Letter of Indemnity.

3. In terms of Regulation 11(1)(c) of the SEBI RTA Regulations and paragraph 3.2.4 of the SEBI RTA Master Circular read with Regulation 23(7) of the SEBI ICDR Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company and the Selling Shareholders, severally and not jointly, for the Assignment, *inter alia,* to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into the Registrar Agreement.

4. The Registrar is an entity registered with SEBI under the SEBI RTA Regulations and its registration is currently valid and subsisting with the registration no. INR000004058 and valid from December 5, 2024, to act as a registrar to the offer and includes all responsibilities required to be discharged by the registrar to the offer, in the manner as required under the various rules and regulations as applicable, passed by SEBI, including the SEBI RTA Regulations and the SEBI RTA Master Circular, and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement. The Registrar confirms that it is permitted to act as the Registrar to the Offer and there is no prohibition or order restricting it to act as the Registrar to the Offer. The Registrar further confirms that they shall immediately inform (in writing) the Company, the Selling Shareholders and the BRLMs in case of change or any update in the status or registration.

5. In accordance with the SEBI ICDR Regulations, the Application Supported by Blocked Amount ("**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. Individual bidders applying as retail individual investors (the "**RIIs**") in the retail portion and individuals applying as non-institutional bidders with an application size of more than ₹200,000 and up to ₹500,000 in the non-institutional portion ("**UPI Bidders**") and bidding in the Offer through the unified payment interface (the "**UPI**") are required to apply through unified payment interface mechanism (the "**UPI Mechanism**"), in accordance with, and based on the timeline prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (to the extent not rescinded by the SEBI RTA Master Circular), the SEBI master circular HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026 ("**SEBI ICDR Master Circular**") and the SEBI RTA Master Circular (to the extent applicable), along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; (ii) the circulars issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022; (iii) circular issued by SEBI having the reference no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and made effective on a mandatory basis for all issues opening on or after December 1, 2023; and (iv) circular issued by SEBI having reference number SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025, and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the "**UPI Circulars**"), and any other applicable law.

6. The Registrar confirms that it has read, fully understands and is fully aware of all the relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, the UPI Circulars (including the SEBI ICDR Master Circular and the SEBI RTA Master Circular), and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) in relation to its scope of work to be undertaken under the Registrar Agreement as well as timelines within which the allotment, listing and commencement of trading of the Equity Shares under the Offer should be completed, and is fully aware of its duties, obligations, responsibilities and the consequences of any error, failure, deficiency or default on its part.

7. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if the Registrar fails or delays to perform the Assignment and/or fails to comply with any of its obligations, undertakings, duties and responsibilities, representations and warranties under the Registrar Agreement or this Letter of Indemnity and any other legal requirements applicable to it in relation to the Offer or if there are errors by the Registrar in performing its obligations.

8. The Registrar undertakes to the BRLMs that it shall act with due diligence, care and skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and/ or its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity and any other legal requirement applicable in relation to the Offer. The Registrar agrees that the terms and conditions and obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis* and all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable to the BRLMs. 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.

9. The Registrar further represents, warrants and undertakes to the BRLMs to:

   a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer, including any instructions in relation to requirements in accordance with the SEBI RTA Master Circular;

b) ensure compliance with Applicable Laws including and not limited to the provisions of (i) the SEBI ICDR Master Circular; (ii) the SEBI RTA Master Circular; (iii) the UPI Circulars; (iv) the Companies Act; (v) the SEBI RTA Regulations; and (vi) the SEBI ICDR Regulations, along with all/any amendments, changes, subsequent circulars issued by SEBI, BSE, and NSE from time to time in this regard and any other applicable laws; and

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

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

11. Accordingly, the Registrar hereby absolutely, unconditionally and irrevocably undertakes and agrees to indemnify and keep indemnified each of the BRLMs' Indemnified Parties, at all times, at its own cost and expense in case of breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking or any violation or alleged violation or failure, delay/default in 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, omission, failure, delay, error, negligence, fraud, misconduct, default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf (the "**Indemnifying Parties**"), and/or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs' Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, and upon first demand by the BRLMs indemnify, defend and hold each of the BRLMs' Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, interest costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney's fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs' Indemnified Party is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory and/or regulatory, judicial, governmental, quasi-judicial, or administrative authority, or any of the representations, warranties, undertakings, obligations, covenants, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, 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 Exchange or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the Applicable Laws and the circulars or notifications issued by SEBI in this regard including the UPI Circulars.

12. The Registrar shall further indemnify, reimburse and refund all costs, charges, interest, penalties, other professional fees and expenses, (including without limitation, interest, penalties, attorney's fees and court costs incurred by each of the BRLMs' Indemnified Parties, 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 out or alleged breach), actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, incurred by such BRLM's 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 Exchange and/or any other statutory, judicial, administrative, quasi-judicial, governmental and or regulatory authority or a court of law.

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

14. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have as per Applicable Law, at common law or equity and/or otherwise 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.

15. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs. The Registrar shall inform the BRLMs, in writing, of any amendment to or termination of the Registrar Agreement and provide the BRLMs a copy of such amendment or termination.

16. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of the Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity. A copy of the Registrar Agreement is provided to the BRLMs for their knowledge and records.

17. The Registrar acknowledges and agrees that all terms, conditions and obligations of the Registrar 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.

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

19. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each party shall provide the original of such page as soon as reasonably practicable thereafter provided, however, that the failure to deliver any such executed signature page in the original shall

not affect the validity of the signature page delivered electronically or in PDF format or that of the execution of this Letter of Indemnity.

20. 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 all 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, as amended ("**Arbitration Act**").

21. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then such dispute shall be referred to binding arbitration to be conducted at the Mumbai Centre for International Arbitration ("**MCIA**") in accordance with the provisions of the Arbitration Act. All proceedings in any such arbitration shall be conducted in English and under the provisions of the Arbitration Act or any re-enactment thereof and the arbitration rules of the MCIA in force at the time such dispute arises. The arbitration (seat and venue) shall take place in Mumbai, Maharashtra, India and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Arbitration Act. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.

22. Notwithstanding anything contained in the Registrar Agreement and in accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the BRLMs and Registrar have elected to follow the dispute resolution mechanism mentioned above.

23. 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, Stock Exchange, and the RoC, as may be applicable.

24. All notices and communications issued pursuant to this Letter of Indemnity must be in writing and: (a) delivered personally, or (b) sent electronically, or (c) sent by registered post or speed post, at the addresses or email address as specified below or sent to such other addresses or email address as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given when electronically confirmed; and if sent by registered post or speed post, be deemed given when received.

    In case of the BRLMs:

    Kotak Mahindra Capital Company Limited
    27 BKC, 1st Floor, Plot No. C – 27, "G" Block
    Bandra Kurla Complex, Bandra (East)
    Mumbai - 400 051, Maharashtra, India
    Telephone: +91 22 4336 0000
    Email: nse.ipo@kotak.com
    Attention: Arun Mathew

    JM Financial Limited
    7th Floor, Cnergy, Appasaheb
    Marathe Marg, Prabhadevi
    Mumbai - 400 025, Maharashtra, India

Telephone: +91 22 6630 3030
Email: nseipo@jmfl.com
Attention: Nikhil Panjwani

Morgan Stanley India Company Private Limited
Altimus, Level 39 & 40
Pandurang Budhkar Marg, Worli
Mumbai - 400 018, Maharashtra, India
Telephone: +91 22 6118 1000
Email: nseipo@morganstanley.com
Attention: Priyank Rekhan

Citigroup Global Markets India Private Limited
1202, 12th Floor
First International Financial Center
Plot Nos. C-54 & C-55
G – Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 098, Maharashtra, India
Telephone: +91 22 6175 9999
Email: nseipo@citi.com
Attention: Naman Kulshreshtha

HSBC Securities and Capital Markets (India) Private Limited
52/60, Mahatma Gandhi Road, Fort
Mumbai - 400 001, Maharashtra, India
Telephone: +91 22 6864 1289
Email: nseipo@hsbc.co.in
Attention: Harsh Thakkar / Harshit Tayal

J.P. Morgan India Private Limited
J.P. Morgan Tower
Off C.S.T Road, Kalina
Santacruz East
Mumbai - 400 098, Maharashtra, India
Telephone: +91 22 6157 3000
Email: NSE_IPO@jpmorgan.com
Attention: Vidit Jain / Rishank Chheda

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing, Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India
Telephone: +91 22 4006 9807
Email: amrendra.singh@sbicaps.com / project.hermes2026@sbicaps.com
Attention: Amrendra Singh

Anand Rathi Advisors Limited
11th Floor, Times Tower, Kamla City
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, Maharashtra, India
Telephone: +91 22 4047 7000
Email: samirbahl@rathi.com
Attention: Samir Bahl

Avendus Capital Private Limited
Platina Building, 9th Floor 901
Plot No C-59, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India
Telephone: +91 22 6648 0050
Email: nse.ipo@avendus.com

Attention: Sarthak Sawa / Sneha Roy

Axis Capital Limited
Axis House, 1st Floor, Pandurang Budhkar Marg
Worli, Mumbai - 400 025, Maharashtra, India
Telephone: +91 22 4325 2183
Email: nse.ipo@axiscap.in
Attention: Vilma Gangahar

DAM Capital Advisors Limited
Altimus 2202, Level 22
Pandurang Budhkar Marg
Worli, Mumbai – 400 018
Maharashtra, India
Telephone: +91 22 4202 2500
Email: legal@damcapital.in / nse.ipo@damcapital.in
Attention: Sonal Katariya

Equirus Capital Limited (*Formerly known as Equirus Capital Private Limited*)
Unit No. 2601B, 26th Floor
A Wing, Marathon Futurex
Mafatlal Mills Compound, N. M. Joshi Marg
Lower Parel, Mumbai – 400 013, Maharashtra, India
Telephone: +91 22 4332 0700
Email: nse.ipo@equirus.com
Attention: Venkataraghavan S.

HDFC Bank Limited
Investment Banking Group
Unit no. 701, 702 and 702-A, 7th floor
Tower 2 and 3, One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013, Maharashtra, India
Telephone: +91 22 3395 8233
Email: project.hermes@hdfc.bank.in
Attention: Ashwani Tandon

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg, Prabhadevi
Mumbai - 400 025, Maharashtra, India
Telephone: +91 22 6807 7100
Email: dlprojecthermes@icicisecurities.com / prem.dcunha@icicisecurities.com
Attention: Prem Dcunha

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower
WTC Complex Cuffe Parade
Mumbai - 400 005, Maharashtra, India
Telephone: +91 22 4069 1803
Email: subodh.gandhi@idbicapital.com
Attention: Subodh Gandhi

IIFL Capital Services Limited *(Formerly known as IIFL Securities Limited)*
Plot No. B - 23, IIFL House
Sun Infotech Park, Road No - 16V
Thane Industrial Area,
Wagle Estate, Thane
Mumbai – 400604, Maharashtra, India
and operating through its office located at:

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013, Maharashtra, India
Telephone: +91 22 4646 4728
Email: mb.compliance@iiflcap.com
Attention: Nipun Goel

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai - 400 025, Maharashtra, India
Telephone: +91 22 5036 2783
Email: rohan.aerande@motilaloswal.com
Attention: Rohan Aerande

Nuvama Wealth Management Limited
801 - 804, Wing A, Building No 3
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400 051, Maharashtra, India
Telephone: +91 22 4009 4400
Email: NSE.IPO@nuvama.com
Attention: Sachin Khandelwal

Pantomath Capital Advisors Private Limited
Pantomath Nucleus House, Saki Vihar Road
Andheri East, Mumbai – 400 072, Maharashtra, India
Telephone: 1800 889 8711
Email: nse.ipo@pantomathgroup.com
Attention: Amit Maheshwari

360 ONE WAM Limited
360 ONE Centre, Kamala City
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, Maharashtra, India
Telephone: +91 22 48765157
Email: nse.ipo@360.one
Attention: Sapna Bhawnani

In case of the Registrar:

MUFG Intime India Private Limited ***(Formerly Link Intime India Private Limited)***
C-101, Embassy 247
L.B.S. Marg, Vikhroli West
Mumbai 400 083
Maharashtra, India
Telephone: +91 22 49186000
Email: ipo.team@in.mpms.mufg.com
Attention: Haresh Hinduja

Yours sincerely,

[***Remainder of this page is intentionally left blank***]

भारतीय गैर न्यायिक

भारत INDIA

500

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

◑ 2026 ◑

EY 645296

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००० १६
29 MAY 2026
सक्षम अधिकारी

श्री. विनायक जाधव

Agreement

704

005 जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक ________

२. दस्ताचा प्रकार ________

३. दस्त नोंदणी करणार आहेत का ? ________

४. मिळकतीचे थोडक्यात वर्णन- ________

५. मुद्रांक विकत घेणाऱ्याचे नांव व सही ________

६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही ________

७. दुसऱ्या पक्षकाराचे नाव ________

८. मुद्रांक शुल्क रक्कम ________

९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता

परवाना क्रमांक ८०००१६

मुद्रांक विक्रेचे ठिकाण/पत्ता: बांद्रा बार असोसिएशन भास्कर बिल्डींग, १रा मजला, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन मॅजिस्ट्रेट कोर्ट, ए. के. मार्ग, वांद्रे पूर्व, मुं.-४०००५१.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

5 JUN 2025

MUFG Intime India Private Limited
C-101, Embassy 247, L. B. S. Marg,
Vikhroli (W), Mumbai - 400 083.

Kotak Mahindra

श्री. राजेश गोपाळ नाईक

भारतीय गैर न्यायिक

भारत INDIA

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रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ EY 645297

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. 8000096
29 MAY 2026
सक्षम अधिकारी

श्री. विनायक जाधव

Agreement 705

008

5 JUN 2025

जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक ____________

२. दस्ताचा प्रकार ____________

३. दस्त नोंदणी करणार आहेत का ? ____________

४. मिळकतीचे थोडक्यात वर्णन- ____________

५. मुद्रांक विकत घेणाऱ्याचे नांव व सही ____________

६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही ____________

७. दुसऱ्या पक्षकाराचे नाव ____________

८. मुद्रांक शुल्क रक्कम ____________

MUFG Intime India Private Limited
C-101, Embassy 247, L. B. S. Marg,
Vikhroli (W), Mumbai - 400 083.

Kotak Mahindra

९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता

परवाना क्रमांक ८००००१६

मुद्रांक विक्रीचे ठिकाण/पत्ता: बांद्रा बार असोसिएशन भास्कर बिल्डींग, १ला माळा, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन मॅजिस्ट्रेट कोर्ट, ए. के. मार्ग, बांद्रे पूर्व, मुं.-४०००५१.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

श्री. राजेश गोपाळ नाईक

भारतीय गैर न्यायिक

भारत INDIA

500

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ EY 645298

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. ८०००००१६
29 MAY 2026
सक्षम अधिकारी

श्री. विनायक जाधव

Agreement 706

008

5 JUN 2020

MUFG Intime India Private Limited
C-101, Embassy 247, L. B. S. Marg,
Vikhroli (W), Mumbai - 400 083.

जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक ______
२. दस्ताचा प्रकार ______
३. दस्त नोंदणी करणार आहेत का ? ______
४. मिळकतीचे थोडक्यात वर्णन- ______
५. मुद्रांक विकत घेणाऱ्याचे नांव व सही ______
६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही ______
७. दुसऱ्या पक्षकाराचे नांव ______ Kotak Mahindra
८. मुद्रांक शुल्क रक्कम ______
९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक
तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता
परवाना क्रमांक ८००००१६
मुद्रांक विक्रेचे ठिकाण/पत्ता: बांद्रा बार असोसिएशन
भास्कर बिल्डींग, २रा माळा, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन
मॅजिस्ट्रेट कोर्ट, ए. के. मार्ग, वांद्रे पूर्व, मुं.-४०००५१.
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच
कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे
बंधनकारक आहे.

श्री. राजेश गोपाळ नाईक

SCHEDULE IV

LETTER OF INDEMNITY

Date: June 17, 2026

To,

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No. C – 27, "G" Block
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India

JM Financial Limited
7th Floor, Cnergy, Appasaheb
Marathe Marg, Prabhadevi
Mumbai - 400 025, Maharashtra, India

Morgan Stanley India Company Private Limited
Altimus, Level 39 & 40
Pandurang Budhkar Marg, Worli
Mumbai - 400 018, Maharashtra, India

Citigroup Global Markets India Private Limited
1202, 12th Floor
First International Financial Center
Plot Nos. C-54 & C-55
G – Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 098, Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited
52/60, Mahatma Gandhi Road, Fort
Mumbai - 400 001, Maharashtra, India

J.P. Morgan India Private Limited
J.P. Morgan Tower
Off C.S.T Road, Kalina
Santacruz (East)
Mumbai - 400 098, Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing, Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India

Anand Rathi Advisors Limited
11th Floor, Times Tower, Kamla City
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, Maharashtra, India

Avendus Capital Private Limited
Platina Building, 9th Floor 901
Plot No C-59, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India

Axis Capital Limited
Axis House, 1st Floor, Pandurang Budhkar Marg
Worli, Mumbai - 400 025, Maharashtra, India

DAM Capital Advisors Limited
Altimus 2202, Level 22
Pandurang Budhkar Marg, Worli
Mumbai – 400 018, Maharashtra, India

Equirus Capital Limited (*Formerly known as Equirus Capital Private Limited*)
Unit No. 2601B, 26th Floor
A Wing, Marathon Futurex
Mafatlal Mills Compound, N. M. Joshi Marg
Lower Parel, Mumbai – 400 013, Maharashtra, India

HDFC Bank Limited
Investment Banking Group
Unit no. 701, 702 and 702-A, 7th floor
Tower 2 and 3, One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013, Maharashtra, India

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

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower
WTC Complex Cuffe Parade
Mumbai - 400 005, Maharashtra, India

IIFL Capital Services Limited *(Formerly known as IIFL Securities Limited)*
Plot No. B - 23, IIFL House
Sun Infotech Park, Road No - 16V
Thane Industrial Area,
Wagle Estate, Thane
Mumbai – 400604, Maharashtra, India
and operating through its office located at:
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013, Maharashtra, India

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai - 400 025, Maharashtra, India

Nuvama Wealth Management Limited
801 - 804, Wing A, Building No 3
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400 051, Maharashtra, India

Pantomath Capital Advisors Private Limited
Pantomath Nucleus House, Saki Vihar Road
Andheri East, Mumbai – 400 072, Maharashtra, India

360 ONE WAM Limited
360 ONE Centre, Kamala City
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, Maharashtra, India

*(Kotak Mahindra Capital Company Limited, JM Financial Limited, Morgan Stanley India Company Private Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited, J.P. Morgan India Private Limited, SBI Capital Markets Limited, Anand Rathi Advisors Limited, Avendus Capital Private Limited, Axis Capital Limited, DAM Capital Advisors Limited, Equirus Capital Limited (Formerly known as Equirus Capital Private Limited), HDFC Bank Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Capital Services Limited (Formerly known as IIFL Securities Limited), Motilal Oswal Investment Advisors Limited, Nuvama Wealth Management Limited, Pantomath Capital Advisors Private Limited, 360 ONE WAM Limited and any other book running lead managers appointed by the Company are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Re: Letter of indemnity to the BRLMs ("Letter of Indemnity") by MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* (the "Registrar") pursuant to the registrar agreement dated June 17, 2026 entered into amongst National Stock Exchange of India Limited (the "Company"), the Selling Shareholders named in such agreement, and the Registrar (collectively, the "Parties") (the "Registrar Agreement")

Dear Sir(s)/ Ma'am(s),

1. The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company ("**Equity Shares**"), comprising an offer for sale of Equity Shares by the Selling Shareholders (the "**Offered Shares**") (such offer for sale, the "**Offer for Sale**"), in accordance with the Companies Act, 2013 along with the relevant rules, regulations, clarifications and notified modifications thereto, each as amended (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other Applicable Laws (the "**Offer**") at such price as may be determined through the book building process (the "**Book Building Process**") as prescribed in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made by the Company in consultation with the BRLMs to the Offer (the "**Offer Price**"). The Offer may also include allocation of Equity Shares to certain Anchor Investors, on a discretionary basis, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and Applicable Laws. The Offer will be made (i) within the United States to persons reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"); (ii) within India, to Indian institutional, non-institutional and retail investors in "offshore transactions", as defined in, and in reliance on, Regulations S under the U.S. Securities Act ("**Regulation S**") and in accordance with the SEBI ICDR Regulations; and (iii) outside the United States and India to institutional investors, in "offshore transactions", as defined in, and in reliance on, Regulation S and in each case, in compliance with the applicable laws of the jurisdiction where those offers and sales occur. The Offer includes a reservation of Equity Shares for subscription by Eligible Employees of the Company.

2. The IPO Committee of the Company, has at its meeting dated March 12, 2026, approved the appointment of MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* as the Registrar to the Offer. The Company is appointing the Registrar as per the terms and conditions detailed in the Registrar Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the "**Assignment**") and the term Assignment included all duties, obligation and responsibilities required to be discharged by a Registrar to the Offer in the manner as required under the applicable rules and regulations including the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, as amended (the "**SEBI RTA Regulations**"), the SEBI master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 and any subsequent circulars or notifications issued by SEBI in this regard ("**SEBI RTA Master Circular**") and applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended (the "**SEBI Act**"), and as required under various circulars and directions issued by SEBI from time to time and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement and this Letter of Indemnity.

3. In terms of Regulation 11(1)(c) of the SEBI RTA Regulations and paragraph 3.2.4 of the SEBI RTA Master Circular read with Regulation 23(7) of the SEBI ICDR Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company and the Selling Shareholders, severally and not jointly, for the Assignment, *inter alia,* to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into the Registrar Agreement.

4. The Registrar is an entity registered with SEBI under the SEBI RTA Regulations and its registration is currently valid and subsisting with the registration no. INR000004058 and valid from December 5, 2024, to act as a registrar to the offer and includes all responsibilities required to be discharged by the registrar to the offer, in the manner as required under the various rules and regulations as applicable, passed by SEBI, including the SEBI RTA Regulations and the SEBI RTA Master Circular, and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement. The Registrar confirms that it is permitted to act as the Registrar to the Offer and there is no prohibition or order restricting it to act as the Registrar to the Offer. The Registrar further confirms that they shall immediately inform (in writing) the Company, the Selling Shareholders and the BRLMs in case of change or any update in the status or registration.

5. In accordance with the SEBI ICDR Regulations, the Application Supported by Blocked Amount ("**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. Individual bidders applying as retail individual investors (the "**RIIs**") in the retail portion and individuals applying as non-institutional bidders with an application size of more than ₹200,000 and up to ₹500,000 in the non-institutional portion ("**UPI Bidders**") and bidding in the Offer through the unified payment interface (the "**UPI**") are required to apply through unified payment interface mechanism (the "**UPI Mechanism**"), in accordance with, and based on the timeline prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (to the extent not rescinded by the SEBI RTA Master Circular), the SEBI master circular HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026 ("**SEBI ICDR Master Circular**") and the SEBI RTA Master Circular (to the extent applicable), along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; (ii) the circulars issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022; (iii) circular issued by SEBI having the reference no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and made effective on a mandatory basis for all issues opening on or after December 1, 2023; and (iv) circular issued by SEBI having reference number SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025, and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the "**UPI Circulars**"), and any other applicable law.

6. The Registrar confirms that it has read, fully understands and is fully aware of all the relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, the UPI Circulars (including the SEBI ICDR Master Circular and the SEBI RTA Master Circular), and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) in relation to its scope of work to be undertaken under the Registrar Agreement as well as timelines within which the allotment, listing and commencement of trading of the Equity Shares under the Offer should be completed, and is fully aware of its duties, obligations, responsibilities and the consequences of any error, failure, deficiency or default on its part.

7. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if the Registrar fails or delays to perform the Assignment and/or fails to comply with any of its obligations, undertakings, duties and responsibilities, representations and warranties under the Registrar Agreement or this Letter of Indemnity and any other legal requirements applicable to it in relation to the Offer or if there are errors by the Registrar in performing its obligations.

8. The Registrar undertakes to the BRLMs that it shall act with due diligence, care and skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and/ or its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity and any other legal requirement applicable in relation to the Offer. The Registrar agrees that the terms and conditions and obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis* and all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable to the BRLMs. 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.

9. The Registrar further represents, warrants and undertakes to the BRLMs to:

   a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer, including any instructions in relation to requirements in accordance with the SEBI RTA Master Circular;

b) ensure compliance with Applicable Laws including and not limited to the provisions of (i) the SEBI ICDR Master Circular; (ii) the SEBI RTA Master Circular; (iii) the UPI Circulars; (iv) the Companies Act; (v) the SEBI RTA Regulations; and (vi) the SEBI ICDR Regulations, along with all/any amendments, changes, subsequent circulars issued by SEBI, BSE, and NSE from time to time in this regard and any other applicable laws; and

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

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

11. Accordingly, the Registrar hereby absolutely, unconditionally and irrevocably undertakes and agrees to indemnify and keep indemnified each of the BRLMs' Indemnified Parties, at all times, at its own cost and expense in case of breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking or any violation or alleged violation or failure, delay/default in 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, omission, failure, delay, error, negligence, fraud, misconduct, default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf (the "**Indemnifying Parties**"), and/or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs' Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, and upon first demand by the BRLMs indemnify, defend and hold each of the BRLMs' Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, interest costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney's fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs' Indemnified Party is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory and/or regulatory, judicial, governmental, quasi-judicial, or administrative authority, or any of the representations, warranties, undertakings, obligations, covenants, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, 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 Exchange or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the Applicable Laws and the circulars or notifications issued by SEBI in this regard including the UPI Circulars.

12. The Registrar shall further indemnify, reimburse and refund all costs, charges, interest, penalties, other professional fees and expenses, (including without limitation, interest, penalties, attorney's fees and court costs incurred by each of the BRLMs' Indemnified Parties, 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 out or alleged breach), actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, incurred by such BRLM's 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 Exchange and/or any other statutory, judicial, administrative, quasi-judicial, governmental and or regulatory authority or a court of law.

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

14. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have as per Applicable Law, at common law or equity and/or otherwise 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.

15. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs. The Registrar shall inform the BRLMs, in writing, of any amendment to or termination of the Registrar Agreement and provide the BRLMs a copy of such amendment or termination.

16. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of the Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity. A copy of the Registrar Agreement is provided to the BRLMs for their knowledge and records.

17. The Registrar acknowledges and agrees that all terms, conditions and obligations of the Registrar 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.

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

19. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each party shall provide the original of such page as soon as reasonably practicable thereafter provided, however, that the failure to deliver any such executed signature page in the original shall

not affect the validity of the signature page delivered electronically or in PDF format or that of the execution of this Letter of Indemnity.

20. 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 all 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, as amended ("**Arbitration Act**").

21. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then such dispute shall be referred to binding arbitration to be conducted at the Mumbai Centre for International Arbitration ("**MCIA**") in accordance with the provisions of the Arbitration Act. All proceedings in any such arbitration shall be conducted in English and under the provisions of the Arbitration Act or any re-enactment thereof and the arbitration rules of the MCIA in force at the time such dispute arises. The arbitration (seat and venue) shall take place in Mumbai, Maharashtra, India and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Arbitration Act. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.

22. Notwithstanding anything contained in the Registrar Agreement and in accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the BRLMs and Registrar have elected to follow the dispute resolution mechanism mentioned above.

23. 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, Stock Exchange, and the RoC, as may be applicable.

24. All notices and communications issued pursuant to this Letter of Indemnity must be in writing and: (a) delivered personally, or (b) sent electronically, or (c) sent by registered post or speed post, at the addresses or email address as specified below or sent to such other addresses or email address as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given when electronically confirmed; and if sent by registered post or speed post, be deemed given when received.

    In case of the BRLMs:

    Kotak Mahindra Capital Company Limited
    27 BKC, 1st Floor, Plot No. C – 27, "G" Block
    Bandra Kurla Complex, Bandra (East)
    Mumbai - 400 051, Maharashtra, India
    Telephone: +91 22 4336 0000
    Email: nse.ipo@kotak.com
    Attention: Arun Mathew

    JM Financial Limited
    7th Floor, Cnergy, Appasaheb
    Marathe Marg, Prabhadevi
    Mumbai - 400 025, Maharashtra, India

Telephone: +91 22 6630 3030
Email: nseipo@jmfl.com
Attention: Nikhil Panjwani

Morgan Stanley India Company Private Limited
Altimus, Level 39 & 40
Pandurang Budhkar Marg, Worli
Mumbai - 400 018, Maharashtra, India
Telephone: +91 22 6118 1000
Email: nseipo@morganstanley.com
Attention: Priyank Rekhan

Citigroup Global Markets India Private Limited
1202, 12th Floor
First International Financial Center
Plot Nos. C-54 & C-55
G – Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 098, Maharashtra, India
Telephone: +91 22 6175 9999
Email: nseipo@citi.com
Attention: Naman Kulshreshtha

HSBC Securities and Capital Markets (India) Private Limited
52/60, Mahatma Gandhi Road, Fort
Mumbai - 400 001, Maharashtra, India
Telephone: +91 22 6864 1289
Email: nseipo@hsbc.co.in
Attention: Harsh Thakkar / Harshit Tayal

J.P. Morgan India Private Limited
J.P. Morgan Tower
Off C.S.T Road, Kalina
Santacruz East
Mumbai - 400 098, Maharashtra, India
Telephone: +91 22 6157 3000
Email: NSE_IPO@jpmorgan.com
Attention: Vidit Jain / Rishank Chheda

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing, Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India
Telephone: +91 22 4006 9807
Email: amrendra.singh@sbicaps.com / project.hermes2026@sbicaps.com
Attention: Amrendra Singh

Anand Rathi Advisors Limited
11th Floor, Times Tower, Kamla City
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, Maharashtra, India
Telephone: +91 22 4047 7000
Email: samirbahl@rathi.com
Attention: Samir Bahl

Avendus Capital Private Limited
Platina Building, 9th Floor 901
Plot No C-59, Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051, Maharashtra, India
Telephone: +91 22 6648 0050
Email: nse.ipo@avendus.com

Attention: Sarthak Sawa / Sneha Roy

Axis Capital Limited
Axis House, 1st Floor, Pandurang Budhkar Marg
Worli, Mumbai - 400 025, Maharashtra, India
Telephone: +91 22 4325 2183
Email: nse.ipo@axiscap.in
Attention: Vilma Gangahar

DAM Capital Advisors Limited
Altimus 2202, Level 22
Pandurang Budhkar Marg
Worli, Mumbai – 400 018
Maharashtra, India
Telephone: +91 22 4202 2500
Email: legal@damcapital.in / nse.ipo@damcapital.in
Attention: Sonal Katariya

Equirus Capital Limited (*Formerly known as Equirus Capital Private Limited*)
Unit No. 2601B, 26th Floor
A Wing, Marathon Futurex
Mafatlal Mills Compound, N. M. Joshi Marg
Lower Parel, Mumbai – 400 013, Maharashtra, India
Telephone: +91 22 4332 0700
Email: nse.ipo@equirus.com
Attention: Venkataraghavan S.

HDFC Bank Limited
Investment Banking Group
Unit no. 701, 702 and 702-A, 7th floor
Tower 2 and 3, One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013, Maharashtra, India
Telephone: +91 22 3395 8233
Email: project.hermes@hdfc.bank.in
Attention: Ashwani Tandon

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg, Prabhadevi
Mumbai - 400 025, Maharashtra, India
Telephone: +91 22 6807 7100
Email: dlprojecthermes@icicisecurities.com / prem.dcunha@icicisecurities.com
Attention: Prem Dcunha

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower
WTC Complex Cuffe Parade
Mumbai - 400 005, Maharashtra, India
Telephone: +91 22 4069 1803
Email: subodh.gandhi@idbicapital.com
Attention: Subodh Gandhi

IIFL Capital Services Limited *(Formerly known as IIFL Securities Limited)*
Plot No. B - 23, IIFL House
Sun Infotech Park, Road No - 16V
Thane Industrial Area,
Wagle Estate, Thane
Mumbai – 400604, Maharashtra, India
and operating through its office located at:

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013, Maharashtra, India
Telephone: +91 22 4646 4728
Email: mb.compliance@iiflcap.com
Attention: Nipun Goel

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai - 400 025, Maharashtra, India
Telephone: +91 22 5036 2783
Email: rohan.aerande@motilaloswal.com
Attention: Rohan Aerande

Nuvama Wealth Management Limited
801 - 804, Wing A, Building No 3
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400 051, Maharashtra, India
Telephone: +91 22 4009 4400
Email: NSE.IPO@nuvama.com
Attention: Sachin Khandelwal

Pantomath Capital Advisors Private Limited
Pantomath Nucleus House, Saki Vihar Road
Andheri East, Mumbai – 400 072, Maharashtra, India
Telephone: 1800 889 8711
Email: nse.ipo@pantomathgroup.com
Attention: Amit Maheshwari

360 ONE WAM Limited
360 ONE Centre, Kamala City
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013, Maharashtra, India
Telephone: +91 22 48765157
Email: nse.ipo@360.one
Attention: Sapna Bhawnani

In case of the Registrar:

MUFG Intime India Private Limited ***(Formerly Link Intime India Private Limited)***
C-101, Embassy 247
L.B.S. Marg, Vikhroli West
Mumbai 400 083
Maharashtra, India
Telephone: +91 22 49186000
Email: ipo.team@in.mpms.mufg.com
Attention: Haresh Hinduja

Yours sincerely,

[***Remainder of this page is intentionally left blank***]

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)**

MUFG Intime India Private Limited Mumbai

Authorised Signatory

Name: Sumit Dudani
Designation: Deputy Head – Primary Market

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

Gesu Kaushal

Authorised Signatory

Name: Gesu Kaushal
Designation: Managing Director – Equity Corporate Finance

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

Authorised Signatory

Name: Nikhil Panjwani
Designation: Executive Director

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

Mumbai

Authorised Signatory

Name: Sachin Wagle
Designation: Managing Director

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **Citigroup Global Markets India Private Limited**

Authorised Signatory

Name: Amulya Goyal
Designation: Managing Director

CITIGROUP GLOBAL MARKETS INDIA PVT. LTD.
MUMBAI

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

HSBC Securities and Capital Markets (India) Private Limited
Mumbai

Authorised Signatory
Name: Rishi Tiwari
Designation: Director

Name: Harsh Thakkar
Designation: Vice President

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **J.P. Morgan India Private Limited**

Prashansa Jiwrajka

J. P. Morgan India Private Limited
Mumbai

Authorised Signatory

Name: Prashansa Jiwrajka
Designation: Executive Director

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

ADeshpande

SBI CAPITAL MARKETS LTD. MUMBAI

Authorised Signatory

Name: Aditya Deshpande
Designation: Assistant Vice President

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **Anand Rathi Advisors Limited**

Anand Rathi Advisors Limited Mumbai 400013

Authorised Signatory

Name: Samir Bahl
Designation: CEO – Investment Banking

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **Avendus Capital Private Limited**

Authorized Signatory

Name: Sarthak Sawa
Designation: Vice President

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

Simran Gadh

AXIS CAPITAL LIMITED MUMBAI

Authorised Signatory

Name: Simran Gadh
Designation: Senior Vice President

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

DAM Capital Advisors Limited

Authorised Signatory

Name: Chandresh Sharma
Designation: SVP – Corporate Finance

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

EQUIRUS CAPITAL LIMITED MUMBAI

Authorised Signatory

Name: Venkatraghavan S.
Designation: Managing Director, ECM
Date:

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **HDFC Bank Limited**

HDFC BANK LTD.
INVESTMENT BANKING
MUMBAI

Authorised Signatory

Name: Ashwani Tandon
Designation: Co-Head – Equity Capital Markets & Head – Equity Execution

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

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

ICICI SECURITIES LIMITED

Authorised Signatory

Name: Hitesh Malhotra
Designation: Vice President

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **IDBI Capital Markets & Securities Limited**

Authorised Signatory

Name: Mr. Subodh Gandhi
Designation: Senior Vice President

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **IIFL Capital Services Limited** ***(Formerly known as IIFL Securities Limited)***

Dhruv

Authorised Signatory

Name: Dhruv Bhavsar
Designation: AVP

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **Motilal Oswal Investment Advisors Limited**

Authorised Signatory

Name: Subodh Mallya
Designation: Executive Director

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **Nuvama Wealth Management Limited**

Nuvama Wealth Management Limited
MUMBAI

Authorised Signatory

Name: Sachin Khandelwal
Designation: MD and Co-Head, ECM – Corporate Finance

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **Pantomath Capital Advisors Private Limited**

Authorised Signatory

Name: Amit Maheshwari
Designation: President – Investment Banking

This signature page forms an integral part of the Letter of Indemnity executed between MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and the Book Running Lead Managers pursuant to the Registrar Agreement entered into by and amongst the Company, the Registrar and the Selling Shareholders for the proposed initial public offering of National Stock Exchange of India Limited.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the parties or their duly authorised signatories on the day and year first above written.

For and on behalf of **360 ONE WAM Limited**

360 ONE WAM LIMITED Mumbai

Authorised Signatory

Name: Devesh Patkar
Designation: Director – Investment Banking

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 828915

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. 1000096
- 1 SEP 2026
सक्षम अधिकारी

श्रीमती. सायली कोळी

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT DATED SEPTEMBER 9, 2026, ENTERED INTO BY AND AMONGST NATIONAL STOCK EXCHANGE OF INDIA LIMITED, THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO ("SELLING SHAREHOLDERS") AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Agreement – 4 SEP 2026 1405

जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक ______

२. दस्ताचा प्रकार ______

३. दस्त नोंदणी करणार आहेत का ? ______

४. मिळकतीचे थोडक्यात वर्णन- ______

५. मुद्रांक विकत घेणाऱ्याचे नांव व सही ______

६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही ______

७. दुसऱ्या पक्षकाराचे नाव ______ JFC Cuisine India

८. मुद्रांक शुल्क रक्कम ______

९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता

परवाना क्रमांक ८०००१६

मुद्रांक विक्रेते ठिकाण/पत्ता: बांद्रा बार असोसिएशन भास्कर बिल्डींग, १ ला माळा, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन मॅजिस्ट्रेट कोर्ट, ए. के. मा. बांद्रे पूर्व, मुं.-४०००५१.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

National Stock Exchange Of India Limited
Exchange Plaza, Bandra-Kurla Complex.
Bandra-East, Mumbai-400051.

1

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

सत्यमेव जयते

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 828917

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. १०००९६
- 1 SEP 2026
सक्षम अधिकारी

श्रीमती. सायली कोळी

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT DATED SEPTEMBER 9, 2026, ENTERED INTO BY AND AMONGST NATIONAL STOCK EXCHANGE OF INDIA LIMITED, THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO ("SELLING SHAREHOLDERS") AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Agreement

- 4 SEP 2026

जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक

२. दस्ताचा प्रकार

३. दस्त नोंदणी करणार आहेत का ?

४. मिळकतीचे थोडक्यात वर्णन

५. मुद्रांक विकत घेणाऱ्याचे नांव व सही

६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही

७. दुसऱ्या पक्षकाराचे नाव MUFG Bank India Limited

८. मुद्रांक शुल्क रक्कम 500

९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक

तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता

परवाना क्रमांक ८०००२१६

मुद्रांक विक्रेते ठिकाण/पत्ता: बांद्रा बार असोसिएशन

भास्कर बिल्डींग, २रा मजला, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन

मॅजिस्ट्रेट कोर्ट, ए, के. मार्ग, बांद्रे पूर्व, मुं.-४०००५१.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच

कारणासाठी मुद्रांक खरेदी केल्यापासुन ६ महिन्यात वापरणे

बंधनकारक आहे.

National Stock Exchange Of India Limited
Exchange Plaza, Bandra-Kurla Complex.
Bandra-East, Mumbai-400051.

श्री. राजेश गोपाळ नाईक

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 828916

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. 1000096
- 1 SEP 2026
सक्षम अधिकारी

श्रीमती. सायली कोळी

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT DATED SEPTEMBER 9, 2026, ENTERED INTO BY AND AMONGST NATIONAL STOCK EXCHANGE OF INDIA LIMITED, THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO ("SELLING SHAREHOLDERS") AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Agreement

1406

4 SEP 2026

National Stock Exchange Of India Limited
Exchange Plaza, Bandra-Kurla Complex.
Bandra-East, Mumbai-400051.

जोडपत्र-२/Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्र.-/दिनांक ____________

२. दस्ताचा प्रकार ____________

३. दस्त नोंदणी करणार आहेत का ? ____________

४. मिळकतीचे थोडक्यात वर्णन- ____________

५. मुद्रांक विकत घेणाऱ्याचे नांव व सही ____________

६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही ____________

७. दुसऱ्या पक्षकाराचे नाव ____________ M/s Refinitiv India Pvt.

८. मुद्रांक शुल्क रक्कम ____________ 500

९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक

तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता

परवाना क्रमांक ८०००११

मुद्रांक विक्रेते ठिकाण/पत्ता: बांद्रा बार असोसिएशन भास्कर बिल्डींग, २रा मजला, लॉयर चेंबर, बांद्रा मेट्रोपोलिटन मॅजिस्ट्रेट कोर्ट, ए. के. मार्ग, बांद्रे पूर्व, मुं.-४०००५१.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे. श्री. राजेश गोपाळ नाईक

RlWaik

AMENDMENT AGREEMENT DATED SEPTEMBER 9, 2026

TO

THE REGISTRAR AGREEMENT DATED JUNE 17, 2026

BY AND AMONGST

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

AND

THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO ("SELLING SHAREHOLDERS")

AND

MUFG INTIME INDIA PRIVATE LIMITED (*FORMERLY LINK INTIME INDIA PRIVATE LIMITED*)

This **AMENDMENT AGREEMENT** to the registrar agreement dated June 17, 2026 (the "**Registrar Agreement**") is made at Mumbai, Maharashtra on this day of September 9, 2026 ("**Effective Date**" and such agreement, "**Amendment Agreement**"), by and among:

(1) **NATIONAL STOCK EXCHANGE OF INDIA LIMITED**, a company incorporated in India under the provisions of the Companies Act, 1956 and valid subsisting under the Companies Act, 2013, as amended and having its registered office at Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (hereinafter referred to as the "**Company**" or "**NSE**"),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 **FIRST PART**;

(2) **THE PERSONS AND ENTITIES NAMED IN ANNEXURE A HERETO**, (hereinafter referred to as the "**Selling Shareholders**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include each of their respective authorized representatives, successors and permitted assigns, of the **SECOND PART;**

(3) **MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*)**, a company incorporated under the Companies Act, 1956, and having its registered office at C-101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, 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**.

In this Agreement, the Company, the Selling Shareholders and the Registrar are collectively referred to as the "**Parties**", and individually as a "**Party**", as the context may require.

WHEREAS

A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company ("**Equity Shares**"), comprising of an offer for sale of up to such number of Equity Shares which at offer price will aggregate to the amount ("**Offered Shares**") as indicated for the respective Selling Shareholders, severally and not jointly, mentioned in their respective consent letters, as mentioned in **Annexure A** (such offer for sale, the "**Offer for Sale**") (the "**Offer**"), in accordance with the Companies Act, 2013 along with the relevant rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Laws (defined hereunder) including the UPI Circulars (defined hereunder), at such price as may be determined or discovered through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations ("**Book Building Process**") and as agreed to by the Company in consultation with the book running lead managers to the Offer, namely Kotak Mahindra Capital Company Limited, JM Financial Limited, Morgan Stanley India Company Private Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited, J.P. Morgan India Private Limited, Anand Rathi Advisors Limited, Avendus Capital Private Limited, Axis Capital Limited, DAM Capital Advisors Limited, Equirus Capital Limited (*formerly known as Equirus Capital Private Limited*), HDFC Bank Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*), Motilal Oswal Investment Advisors Limited, Nuvama Wealth Management Limited, Pantomath Capital Advisors Private Limited and 360 ONE WAM Limited (collectively, the "**Book Running Lead Managers**" or "**BRLMs**") and SBI Capital Markets Limited , acting as the book running lead manager to the Offer involved only in the marketing of the Offer, will not sign the due diligence certificate for the red herring prospectus and the prospectus, on account of the restrictions under Regulation 21A of the Securities Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended ("**SEBI Merchant Bankers Regulations**") (the "**M-BRLM**"), (the "**Offer Price**"). The Offer may also include allocation of Equity Shares to certain Anchor Investors by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations and Applicable Laws (defined hereunder). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A ("**Rule 144A**") under the

U. S. Securities Act of 1933, as amended (the "**U.S. Securities Act**")) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act, and (iii) outside the United States to eligible investors in "offshore transactions" as defined in, and in reliance on, Regulation S ("**Regulation S**") under the U.S. Securities Act, and in each case, in compliance with the applicable laws of the jurisdictions where such offers and sales are made. In accordance with the SEBI ICDR Regulations, the Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors by the Company in consultation with the Book Running Lead Managers and in accordance with Applicable Law. The Offer includes a reservation for subscription by Eligible Employees (as defined herein). ("**Employee Reservation Portion**"). The Company in consultation with the BRLMs, may offer certain discount on the Offer Price to Eligible Employees bidding in the Employee Reservation Portion. ("**Employee Discount**")

B. The board of directors of the Company ("**Board of Directors**" or "**Board**") pursuant to a resolution dated February 6, 2026 and June 12, 2026, have approved and authorised the Offer. Further, the Board pursuant to a resolution dated September 4, 2026, has granted approval to certain authorized persons in the Company to, among others, approve changes to the Offer size and consequential changes to the agreements.

C. The Parties had entered into the Registrar Agreement to record certain terms and conditions in connection with the Offer.

D. The Company has filed a draft red herring prospectus dated June 17, 2026 (the "**Draft Red Herring Prospectus**") with the Securities and Exchange Board of India ("**SEBI**") and BSE Limited ("**BSE**" or the "**Stock Exchange**") in connection with the Offer in accordance with the SEBI ICDR Regulations. In addition, the Company has received in–principle approval from the Stock Exchange pursuant to the letter dated July 20, 2026 for the listing of the Equity Shares on the Stock Exchange. Subject to receipt of necessary approvals, market conditions and other considerations, the Company will subsequently file the red herring prospectus (the "**Red Herring Prospectus**" or "**RHP**") and the prospectus (the "**Prospectus**"), with the Registrar of Companies, Mumbai-I at Mumbai ("**RoC**") and thereafter file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchange in relation to the Offer.

E. Subsequent to the filing of the Draft Red Herring Prospectus, the Company has received a letter dated August 10, 2026 from State Bank of India ("**SBI**"), one of the Selling Shareholders, expressing its revised consent to offer up to 15,969,410 Equity Shares held by it in the Offer, and SBI Capital Markets Limited ("**SBICAPS**"), a wholly owned subsidiary of SBI, expressing its consent to offer up to 8,780,590 Equity Shares, such that the aggregate number of Equity Shares offered by SBI and SBICAPS together remains up to 24,750,000 Equity Shares, being the same number of Equity Shares as originally proposed to be offered by SBI pursuant to its letter dated May 19, 2026 and as disclosed in the Draft Red Herring Prospectus. Accordingly, SBICAPS has authorised and consented to participate in the Offer for Sale by offering for sale up to 8,780,590 Equity Shares ("**Offered Shares**") pursuant to its consent letter dated August 10, 2026 and corporate authorisation dated August 8, 2026. The Board of Directors of the Company has, pursuant to its resolution dated August 10, 2026, taken on record such authorisation and consents of SBICAPS and SBI, for each of its participation in the Offer for Sale. Subsequently, the Company has filed an addendum to the Draft Red Herring Prospectus dated August 10, 2026 with SEBI and the Stock Exchange informing potential bidders about the inclusion of SBICAPS as an additional Selling Shareholder in the Offer.

F. Additionally, Amit Kumar Lohia, who had earlier consented to participate in the Offer as a 'Selling Shareholder' pursuant to his consent letter dated May 12, 2026, intimated his intention to withdraw his participation as a 'Selling Shareholder' in the Offer for Sale, and communicated his intention to terminate the Registrar Agreement with respect to himself, through an intimation dated August 3, 2026, provided to the Company and the Registrar , read with his letter dated August 3, 2026 addressed to the Company and the BRLMs (together, the "**Withdrawal Letter**").

G. Furthermore, MS Strategic (Mauritius) Limited, Bank of Baroda, Stock Holding Corporation of India Limited, General Insurance Corporation of India, National Insurance Company Limited, Mahagony Limited and Indian Bank, which had earlier consented to participate in the Offer by offering for sale up to 16,000,000 Equity Shares, 10,986,250 Equity Shares, 10,890,000 Equity Shares, 10,658,000 Equity Shares, 6,000,000

Equity Shares, 5,000,000 Equity Shares, and 2,475,000 Equity Shares respectively, pursuant to their consent letters dated May 21, 2026, May 15, 2026, May 19, 2026, May 19, 2026, May 15, 2026, May 18, 2026, and May 7, 2026, respectively, reduced their respective portions of Offered Shares to up to 11,000,000 Equity Shares, 7,690,375 Equity Shares, 6,187,500 Equity Shares, 6,187,500 Equity Shares, 4,000,000 Equity Shares, 3,000,000 Equity Shares and 1,500,000 Equity Shares, respectively, through their revised consent letters dated September 5, 2026, September 7, 2026, September 8, 2026, September 8, 2026, September 8, 2026, September 7, 2026 and September 9, 2026, respectively.

H. Accordingly, in accordance to clause 59 of the Registrar Agreement, the Parties have agreed to amend the terms of the Registrar Agreement, to record the understanding in relation to (i) participation of SBICAPS in its capacity as a 'Selling Shareholder' in the Offer, (ii) withdrawal of participation of Amit Kumar Lohia from the Offer for Sale, (iii) reduction in the respective portions of Offered Shares by MS Strategic (Mauritius) Limited, Bank of Baroda, Stock Holding Corporation of India Limited, General Insurance Corporation of India, National Insurance Company Limited, Mahagony Limited and Indian Bank, and (iv) changes in the Offer for Sale structure pursuant to addition of SBICAPS as a Selling Shareholder, withdrawal of Amit Kumar Lohia as a 'Selling Shareholder', and reduction in the respective portion of Offered Shares by MS Strategic (Mauritius) Limited, Bank of Baroda, Stock Holding Corporation of India Limited, General Insurance Corporation of India, National Insurance Company Limited, Mahagony Limited and Indian Bank, from the Offer for Sale. The Registrar Agreement shall stand modified to the extent stated in this Amendment Agreement only.

NOW THEREFORE the Parties do hereby agree as follows:

1. Definitions and interpretations

1.1. All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Registrar Agreement. In the event of any inconsistencies or discrepancies, the definitions in the Registrar Agreement shall prevail.

1.2. The rules of interpretation as set out in Recital L of the Registrar Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement *mutatis mutandis.*

2. Effectiveness

This Amendment Agreement and its provisions, unless specifically provided otherwise, shall come into effect on the Effective Date.

3. Amendments to the Registrar Agreement

3.1 Recital A of the Registrar Agreement shall be, and hereby is, substituted in its entirety with the following with effect from the Effective Date:

*"A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company ("**Equity Shares**"), comprising of an offer for sale of up to such number of Equity Shares which at offer price will aggregate to the amount ("**Offered Shares**") as indicated for the respective Selling Shareholders, severally and not jointly, mentioned in their respective consent letters, as mentioned in Annexure A (such offer for sale, the "**Offer for Sale**") (the "**Offer**"), in accordance with the Companies Act, 2013 along with the relevant rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Laws (defined hereunder) including the UPI Circulars (defined hereunder), at such price as may be determined or discovered through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations ("**Book Building Process**") and as agreed to by the Company in consultation with the book running lead managers to the Offer, namely Kotak Mahindra Capital Company Limited, JM Financial Limited, Morgan Stanley India Company Private Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited, J.P. Morgan India Private Limited, Anand Rathi Advisors Limited,*

*Avendus Capital Private Limited, Axis Capital Limited, DAM Capital Advisors Limited, Equirus Capital Limited (formerly known as Equirus Capital Private Limited), HDFC Bank Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), Motilal Oswal Investment Advisors Limited, Nuvama Wealth Management Limited, Pantomath Capital Advisors Private Limited and 360 ONE WAM Limited (collectively, the "**Book Running Lead Managers**" or "**BRLMs**") and SBI Capital Markets Limited, acting as the book running lead manager to the Offer involved only in the marketing of the Offer and will not sign the due diligence certificate for the red herring prospectus and prospectus, on account of the restrictions under Regulation 21A of the Securities Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended ("**SEBI Merchant Bankers Regulations**") (the "**M-BRLM**"), (the "**Offer Price**"). The Offer may also include allocation of Equity Shares to certain Anchor Investors by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations and Applicable Laws (defined hereunder). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A ("**Rule 144A**") under the U. S. Securities Act of 1933, as amended (the "**U.S. Securities Act**")) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act, and (iii) outside the United States to eligible investors in "offshore transactions" as defined in, and in reliance on, Regulation S ("**Regulation S**") under the U.S. Securities Act, and in each case, in compliance with the applicable laws of the jurisdictions where such offers and sales are made. In accordance with the SEBI ICDR Regulations, the Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors by the Company in consultation with the Book Running Lead Managers and in accordance with Applicable Law. The Offer includes a reservation for subscription by Eligible Employees (as defined herein)."*

3.2. With effect from the Effective Date and subject to the requirements of Regulation 21A of the Securities Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, (i) Recitals E, J and M of the Registrar Agreement; and (ii) Clauses 3, 4, 5, 6, 7, 8, 9, 12, 16, 18, 24, 25, 26, 28, 32, 33, 35, 36, 38, 40, 46, 48 and 53 of the Registrar Agreement; and (iii) any other clause, recital, schedule or annexure of the Registrar Agreement shall stand amended such that all references to "*BRLMs*" or "*Book Running Lead Managers*" appearing therein shall be deemed to be references to "*BRLMs and M-BRLM*" , as the context may require, and shall be read and construed accordingly.

3.3. Pursuant to the Withdrawal Letter, the Parties agree that the details of Amit Kumar Lohia set out under "Part A – Category A Selling Shareholders" of Annexure A of the Registrar Agreement shall be removed in its entirety. In this regard, the Registrar further agrees to waive the notice period under Clause 36 of the Registrar Agreement and take on record the cessation of Amit Kumar Lohia as a party to the Registrar Agreement effective from August 3, 2026. Further, Annexure A of the Registrar Agreement shall be, and hereby is, substituted in its entirety with the following, with effect from the Effective Date:

ANNEXURE A

Details of Selling Shareholders:

Sr. No.	***Name***	***Maximum Number of Equity Shares offered in the Offer for Sale by the Selling Shareholder***	***Date of authorisation***	***Date of the consent letter***	***Notice details***
Part A - Category A Selling Shareholders					
1.	*The Oriental Insurance Company Limited*	*Up to 4,957,000 Equity Shares*	*April 19, 2026 and April 27, 2026*	*May 14, 2026*	***Address:*** *Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India* ***Tel:*** *+91 022 2659 8100* ***E-mail:*** *secretarialdept@nse.co.in* ***Attention:*** *Shri Ian Desouza, and*
2.	*Indian Bank*	*Up to 1,500,000 Equity Shares*	*April 27, 2026*	*September 9, 2026*	
3.	*ICICI Lombard General*	*Up to 2,350,000 Equity Shares*	*November 20, 2023*	*May 18, 2026*	

Sr. No.	Name	Maximum Number of Equity Shares offered in the Offer for Sale by the Selling Shareholder	Date of authorisation	Date of the consent letter	Notice details
	Insurance Company Limited				*Smt. Prajakta Powle*
4.	*TA Asia Pacific Acquisitions Limited*	*Up to 2,000,000 Equity Shares*	*April 21, 2026*	*May 7, 2026*	
5.	*Soach Global Strategic Holdings Ltd.*	*Up to 1,650,000 Equity Shares*	*April 23, 2026*	*May 11, 2026*	
6.	*Be-In-Eight s.r.l.*	*Up to 262,500 Equity Shares*	*May 20, 2026*	*May 21, 2026*	
7.	*Rajiv Bolla*	*Up to 7,500 Equity Shares*	*NA*	*May 7, 2026*	
8.	*Shaik Samdani Basha*	*Up to 1,000 Equity Shares*	*NA*	*May 19, 2026*	
9.	*Mahesh Gupta*	*Up to 500 Equity Shares*	*NA*	*May 13, 2026*	
Part B - Category B Selling Shareholders					
1.	*State Bank of India*	*Up to 15,969,410 Equity Shares*	*May 12, 2026*	*August 10, 2026*	***Address:*** *Global Markets, State Bank of India,* *4th Floor, "Synergy", C-6, G-Block,* *Bandra Kurla Complex, Bandra East, Mumbai - 400051* ***Tel:*** *+91 22 6687 1514* ***E-mail:*** *dgmpe.gm@sbi.co.in, pedesk.gm@sbi.co.in, cmpe2.gm@sbi.co.in* ***Attention:*** *Deputy General Manager (Private Equity)* ***Copy to:*** *Chief General Manager (Global Markets), cgm.gm@sbi.co.in*
2.	*SBI Capital Markets Limited*	*Up to 8,780,590 Equity Shares*	*August 8, 2026*	*August 10, 2026*	***Address:*** *1501, 15th Floor, A & B Wing, Parinee Crescenzo Building G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India* ***Tel:*** *+91 22 4006 9807* ***E-mail:*** *sbicaps.ss@sbicaps.com* ***Attention:*** *Amit Shah, Vice President, Company Secretary* ***Copy to:*** *Parikshit Acharya, Senior Vice President and CFO*
3.	*MS Strategic (Mauritius) Limited*	*Up to 11,000,000 Equity Shares*	*April 13, 2026*	*September 5, 2026*	***Address:*** *Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity Ebene, Mauritius* ***Tel:*** *+1-212-761-0015* ***E-mail:*** *mssml_investments@morganstanley.com* ***Attention:*** *Boopendradas Sungker* ***Copy to:*** *Jonathan Lesko*
4.	*Canada Pension Plan Investment*	*Up to 11,874,060 Equity Shares*	*May 20, 2026*	*May 21, 2026*	***Address:*** *141 Bay Street, Suite 3100 Toronto, Ontario M5J 0G3*

Sr. No.	***Name***	***Maximum Number of Equity Shares offered in the Offer for Sale by the Selling Shareholder***	***Date of authorisation***	***Date of the consent letter***	***Notice details***
	Board				*Canada* ***Tel:*** *+ 1 (416) 868 4075; +1 (416) 874-5441* ***E-mail:*** *pnaccarato@cppib.com* ***Attention:*** *Pat Naccarato* ***Copy to:*** *General Counsel, CPPIB, legalnotice@cppib.com; ashakdher@cppib.com*
5.	*Aranda Investments (Mauritius) Pte Ltd*	*Up to 11,246,336 Equity Shares*	*May 13, 2026*	*May 21, 2026*	***Address:*** *c/o IQ EQ Corporate Services (Mauritius) Ltd. 33, Edith Cavell Street, Port Louis, 11324, Mauritius* ***Tel:*** *+65 6828 6828 / +65 6828 2154* ***E-mail:*** *ops@dunearn.com.mu* ***Attention:*** *Rodney Gavin Edgerton* ***Copy to:*** *rodneyedgerton@temasek.com.sg, mohnishdave@in.temasek.com, amandwivedi@in.temasek.com*
6.	*Bank of Baroda*	*Up to 7,690,375 Equity Shares*	*April 17, 2026*	*September 7, 2026*	***Address:*** *Bank of Baroda Specialised Integrated Treasury Branch* *4th & 5th Floor, Baroda Sun Tower,* *Bandra Kurla Complex,* *Bandra (E), Mumbai - 400051.* ***Tel:*** *022-67592657/56* ***E-mail:*** *equity.bo@bankofbaroda.bank.in* ***Attention:*** *Shri Deepak Kumar Singh, Deputy General Manager* ***Copy to:*** *Shri Jagdish Kumar Pawar, Assistant General Manager*
7.	*Stock Holding Corporation of India Limited*	*Up to 6,187,500 Equity Shares*	*September 8, 2026*	*September 8, 2026*	***Address:*** *Centre Point, Unit No.301, 3rd floor, Dr. Babasaheb Ambedkar Road, Parel, Mumbai - 400012* ***Tel:*** *022 - 61779052/ 61778833 Cell: 9987776259* ***E-mail:*** *vinay@stockholding.com, nseofs@stockholding.com* ***Attention:*** *Mr. Vinay E Purohit* ***Copy to:*** *Mr. Rajneesh Singh*
8.	*General Insurance Corporation of India*	*Up to 6,187,500 Equity Shares*	*May 26, 2025 and August 7, 2025*	*September 8, 2026*	***Address:*** *General Insurance Corporation of India "Suraksha", 170, J. Tata Road Churchgate, Mumbai 400020* ***Tel:*** *+ 91 9820513639* ***E-mail:*** *radhikar@gicre.in* ***Attention:*** *Radhika Ravishekar, Dy. General Manager* ***Copy to:*** *inv_op@gicre.in*
9.	*The New India*	*Up to 10,500,000 Equity*	*May 11,*	*May 12, 2026*	***Address:*** *The New India*

Sr. No.	Name	Maximum Number of Equity Shares offered in the Offer for Sale by the Selling Shareholder	Date of authorisation	Date of the consent letter	Notice details
	Assurance Company Ltd.	*Shares*	*2026*		*Assurance Building, 87, M. G. Road, Kala Ghoda, Fort, Mumbai, Maharashtra - 400001* ***Tel:** 022 22708211* ***E-mail:** invest.accounts@newindia.co.in* ***Attention:** Mr. Pooran Kumar Tulsiani (DGM & CIO) - PK.tulsiani@newindia.co.in* ***Copy to:** Ms. Ojaswini Joshi (Chief Manager) - Ojaswini.nagarkar@newindia.co.in*
10.	*National Insurance Company Limited*	*Up to 4,000,000 Equity Shares*	*August 11, 2025 and April 24, 2026*	*September 8, 2026*	***Address:** Premises No. 18-0374, Plot No. CBD-81, New Town, Kolkata - 700156* ***Tel:** 9643003410* ***E-mail:** investment.national@nic.co.in* ***Attention:** Mr. Yogendra Sharma, Chief Manager, Investment Deptt.* ***Copy to:** Ms. Seema Kapoor, DGM & CIO, Investment Deptt*
11.	*United India Insurance Company Limited*	*Up to 6,000,000 Equity Shares*	*April 21, 2026, April 23, 2026 and May 26, 2026*	*May 15, 2026*	***Address:** 24, Whites Road, Chennai-600014* ***Tel:** 044-28575223* ***E-mail:** investments@uiic.co.in* ***Attention:** Ms. M R Sujatha, Deputy General Manager* ***Copy to:** Mr. Arvind Kumar Singh, Chief Manager*
12.	*Crown Capital Limited*	*Up to 5,871,093 Equity Shares*	*May 19, 2026*	*May 20, 2026*	***Address:** Legatum Plaza, Level 2, Gate Precinct 6, Dubai International Financial Centre, PO Box 506625, Dubai, United Arab Emirates* ***Tel:** 97143175800* ***E-mail:** sarah.hilton@legatum.com; rob.vickers@legatum.com* ***Attention:** Sarah Hilton, Robert Charles Vickers* ***Copy to:** Sarah Hilton, Robert Charles Vickers*
13.	*2726247 Ontario Inc.*	*Up to 5,401,286 Equity Shares*	*May 11, 2026*	*May 19, 2026*	***Address:** 900-100 Adelaide St W, Toronto, ON, M5H 0E2, Canada* ***Tel:** +1 416-814-7112* ***E-mail:** ocmlegal@omers.com* ***Attention:** Brendan Hart* ***Copy to:** Milan Stojev mstojev@omers.com*
14.	*Mahagony Limited*	*Up to 3,000,000 Equity Shares*	*September 7, 2026*	*September 7, 2026*	***Address:** Suite 604, 6th Floor, St James Court, Port Louis 11328, Mauritius* ***Tel:** +230 2115410* ***E-mail:** chryscapitalviii@apexgroup.com*

Sr. No.	*Name*	*Maximum Number of Equity Shares offered in the Offer for Sale by the Selling Shareholder*	*Date of authorisat ion*	*Date of the consent letter*	*Notice details*
					Attention: *The Director* ***Copy to:*** *kenny@chryscapital.com*

4. Representations and warranties

4.2. Each Party represents and warrants, severally and not jointly, and with respect to itself, to the other Parties hereto as of the date of this Amendment Agreement, that it has the power and authority and is competent to enter into and perform its obligations under this Amendment Agreement and this Amendment Agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with the terms hereof.

4.3. SBICAPS hereby acknowledges, and with effect from the date of this Amendment Agreement, undertakes and confirms that the provisions of the Registrar Agreement shall be applicable mutatis mutandis to it in its capacity as a Selling Shareholder.

5. Miscellaneous

5.2. The Registrar Agreement shall stand modified solely to the extent stated in this Amendment Agreement. The Parties agree that this Amendment Agreement shall be deemed to form an integral part of the Registrar Agreement. The Registrar Agreement read along with the Amendment Agreement shall constitute the entire agreement between the Parties relating to the subject matter of the Registrar Agreement and all terms and conditions of the Registrar Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Amendment Agreement.

5.3. This Amendment Agreement shall come into effect and be binding on the Effective Date, until such time as the Registrar Agreement is terminated in accordance with its provisions, as amended by this Amendment Agreement.

5.4. In case of any contradiction between the provisions of this Amendment Agreement and any of the clauses of the Registrar Agreement, in respect of the subject matter hereof, the provisions of this Amendment Agreement will prevail solely to the extent of such contradiction.

5.5. All terms of the Registrar Agreement, other than the terms amended by this Amendment Agreement, of the Registrar Agreement shall apply to this Amendment Agreement and are hereby incorporated by reference in their entirety herein *mutatis mutandis* in the manner set forth in the Registrar Agreement.

5.6. This Amendment Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by delivery of a .PDF format copy ("**PDF**") of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the parties delivers a PDF of a signature page of this Agreement, such party shall deliver an originally executed signature page within seven Working Days of delivering such PDF of the signature page, or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF.

5.7. If any provision/s of this Amendment Agreement is held to be prohibited by or invalid under Applicable Laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Amendment Agreement.

5.8. No modification, alteration or amendment of this Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties thereto.

5.9. This Amendment Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India without reference to its conflict of laws rules and subject to Clause 50 of the Registrar Agreement the courts at Mumbai, India shall have exclusive jurisdiction in all matters arising out of this Amendment Agreement.

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

[Signature pages to follow]

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Authorised Signatory

National Stock Exchange of India Limited
Mumbai

Name: Ian Desouza
Designation: Chief Financial Officer

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Authorised Signatory

Name: Prajakta Powle
Designation: Company Secretary

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

Signed for and on behalf of The Oriental Insurance Company Limited, Indian Bank, ICICI Lombard General Insurance Company Limited, TA Asia Pacific Acquisitions Limited, Soach Global Strategic Holdings Ltd., Be-In Eight s.r.l., Rajiv Bolla, Shaik Samdani Basha and Mahesh Gupta

Authorised Signatory

Name: Ian Desouza

Designation: Chief Financial Officer, National Stock Exchange of India Limited, the duly constituted power of attorney holder of The Oriental Insurance Company Limited, Indian Bank, ICICI Lombard General Insurance Company Limited, TA Asia Pacific Acquisitions Limited, Soach Global Strategic Holdings Ltd., Be-In Eight s.r.l., Rajiv Bolla, Shaik Samdani Basha and Mahesh Gupta

Signed for and on behalf of The Oriental Insurance Company Limited, Indian Bank, ICICI Lombard General Insurance Company Limited, TA Asia Pacific Acquisitions Limited, Soach Global Strategic Holdings Ltd., Be-In Eight s.r.l., Rajiv Bolla, Shaik Samdani Basha and Mahesh Gupta

Authorised Signatory

Name: Prajakta Powle

Designation: Company Secretary, National Stock Exchange of India Limited, the duly constituted power of attorney holder of The Oriental Insurance Company Limited, Indian Bank, ICICI Lombard General Insurance Company Limited, TA Asia Pacific Acquisitions Limited, Soach Global Strategic Holdings Ltd., Be-In Eight s.r.l., Rajiv Bolla, Shaik Samdani Basha and Mahesh Gupta

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **State Bank of India**

Authorised Signatory

Name: Satish Chandra Gupta
Designation: Deputy General Manager (PE)

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

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

Authorised Signatory

Name: Manoj Kumar
Designation: Whole Time Director and President & COO

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **MS Strategic (Mauritius) Limited**

Authorised Signatory

Name: Boopendradas Sungker
Designation: Director

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Canada Pension Plan Investment Board**

Authorised Signatory

Name: PAT NACCARATO
Designation: AUTHORISED SIGNATORY

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Aranda Investments (Mauritius) Pte Ltd**

Authorised Signatory

Name: Khushal Thecka
Designation: Director

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Bank of Baroda**

Authorised Signatory

Name: Sudhir Kumar
Designation: Deputy General Manager, Treasury

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **Stock Holding Corporation of India Limited**

Vinay Purohit

Authorised Signatory

Name: Vinay E Purohit
Designation: Chief Financial Officer

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **General Insurance Corporation of India**

Authorised Signatory

R. Radhika

Name: Mrs. Radhika Ravishekar
Designation: D.G.M & CIO

राधिका रविशेखर
Radhika Ravishekar
मुख्य निवेश अधिकारी
GIC Re Chief Investment Officer

Authorised Signatory

VPBhat

Name:
Designation: VIDYA P. BHAT
AGM, INVESTMENT

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **The New India Assurance Company Ltd.**

Authorised Signatory

Name: Pooran Kumar Tulsiani
Designation: Deputy General Manager & Chief Investment Officer

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **National Insurance Company Limited**

Authorised Signatory
Name: Anuja Shanker
Designation: Manager

Authorised Signatory
Name: Yogendra Sharma
Designation: Chief Manager

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **United India Insurance Company Limited**

Authorised Signatory

UNITED INDIA INSURANCE CO. LTD.
HEAD OFFICE
CHENNAI
600 014
24, WHITES ROAD

Name: M R Sujatha
Designation: Deputy General Manager

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

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

R. C. Vickers.

Authorised Signatory

Name: Rob Vickers
Designation: Director

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **2726247 Ontario Inc.**

Authorised Signatory

Name: Brendan Hart
Designation: Vice President

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of Mahagony Limited

Mahagony Limited
The Common Seal of

Name: Varsha Okil
Designation: Director

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

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **MUFG Intime India Private Limited** ***(Formerly Link Intime India Private Limited)***

MUFG Intime India Private Limited
Mumbai

Authorized Signatory
Name: Sumit Dudani
Designation: Deputy Head – Primary Market