



IN-GJ26268384602462V



सत्यमेव जयते

# INDIA NON JUDICIAL Government of Gujarat Certificate of Stamp Duty

₹300

₹300 ₹300 ₹300 ₹300

Certificate No. IN-GJ26268384602462V

Certificate Issued Date 17-Mar-2023 01:52 PM

Account Reference IMPACC (CA)/gj13314706/ GULBAI TEKRA/ GJ-AH

Unique Doc. Reference SUBIN-GJGJ1331470679526434850094V

Purchased by SHREE RAMA MULTI TECH LIMITED VATI JAGAT J TRIVEDI

Description of Document Article 5(h) Agreement (not otherwise provided for)

Description REGISTRAR AGREEMENT

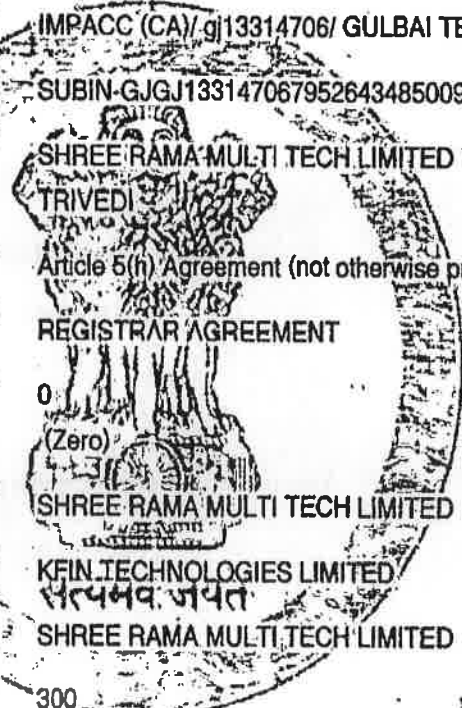
Consideration Price (Rs.) 0  
(Zero)

First Party SHREE RAMA MULTI TECH LIMITED

Second Party KFIN TECHNOLOGIES LIMITED

Stamp Duty Paid By SHREE RAMA MULTI TECH LIMITED

Stamp Duty Amount(Rs.) 300  
(Three Hundred only)



₹300



IN GJ26268384602462V

JID 0025299696

**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using a-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



IN-GJ26269163795811V



सत्यमेव जयते

**INDIA NON JUDICIAL**  
**Government of Gujarat**  
**Certificate of Stamp Duty**

₹300

₹300  
₹300  
₹300  
₹300

Certificate No. IN-GJ26269163795811V

Certificate Issued Date 17-Mar-2023 01:53 PM

Account Reference IMPACC (CA)/ gj13314706/ GULBAI TEKRA/ GJ-AH

Unique Doc. Reference SUBIN-GJGJ1331470679530640607775V

Purchased by SHREE RAMA MULTI TECH LIMITED VATI JAGAT J TRIVEDI

Description of Document Article 5(h) Agreement (not otherwise provided for)

Description REGISTRAR AGREEMENT

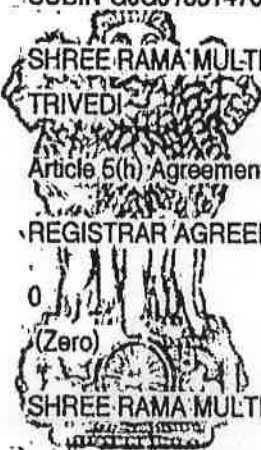
Consideration Price (Rs.) 0  
(Zero)

First Party SHREE RAMA MULTI TECH LIMITED

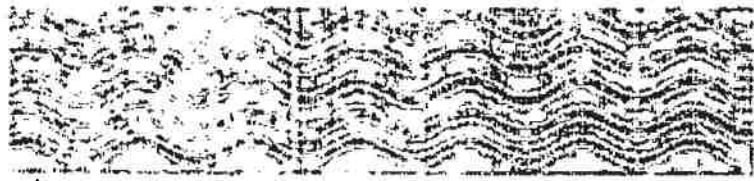
Second Party KEIN TECHNOLOGIES LIMITED

Stamp Duty Paid By SHREE RAMA MULTI TECH LIMITED

Stamp Duty Amount(Rs.) 300  
(Three Hundred only)



₹300



IN-GJ26269163795811V

JD 0025299697

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3. In case of any discrepancy please inform the Competent Authority.



IN-GJ26269784519068V



सत्यमेव जयते

# INDIA NON JUDICIAL Government of Gujarat Certificate of Stamp Duty

₹300

Certificate No. IN-GJ26269784519068V

Certificate Issued Date 17-Mar-2023 01:53 PM

Account Reference IMPACC (CA) / 3314708 / GULBAI TEKRA / GJ-AH

Unique Doc. Reference SUBIN-GJGJ1331470879593870574203V

Purchased by SHREE RAMA MULTI TECH LIMITED VATI JAGAT J TRIVEDI

Description of Document Article 5(h) Agreement (not otherwise provided for)

Description REGISTRAR AGREEMENT

Consideration Price (Rs.) 0 (Zero)

First Party SHREE RAMA MULTI TECH LIMITED

Second Party KFIN TECHNOLOGIES LIMITED

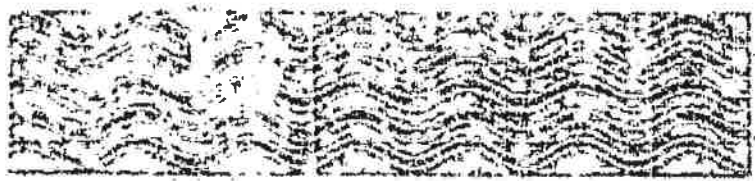
Stamp Duty Paid By SHREE RAMA MULTI TECH LIMITED

Stamp Duty Amount(Hs.) 300  
(Three Hundred only)

₹300  
₹300  
₹300  
₹300



₹300



IN-GJ26269784519068V

JJD 0025299698

**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at [www.ahcleastamp.com](http://www.ahcleastamp.com) or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**REGISTRAR AGREEMENT**

**BETWEEN**

**SHREE RAMA MULTI-TECH LIMITED**

**AND**

**KFIN TECHNOLOGIES LIMITED**

*(Formerly KFin Technologies Private Limited)*



## REGISTRAR AGREEMENT

This Registrar Agreement (Agreement) is made and executed at Ahmedabad on March 21, 2023 by and between:

**SHREE RAMA MULTI-TECH LIMITED**, a public limited company incorporated under the Companies Act, 2013 with corporate identity number L25200GJ1993PECO20880 having its registered office at 301, Corporate House, Opp. Torrent House, Income Tax, Ahmedabad - 380 009, Gujarat, India. ('Company', which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

**KFIN TECHNOLOGIES LIMITED (Formerly KFin Technologies Private Limited)**, a limited company with corporate identity number U72400TG2017PTC117649 having its registered office at Selenium Tower - B, Plot 31 & 32, Cachoibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032, Telangana, India ('Registrar', which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**.

The Company and the Registrar are collectively referred to as the 'Parties' and individually as a 'Party'.

### WHEREAS

- A. The Company is proposing to issue equity shares of face value  $\square$  5/- each, (Rights Equity Shares) aggregating up to  $\square$  8,00,00,000 lakhs to its eligible equity shareholders on a rights basis (Issue) in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (SEBI ICDR Regulations) along with the relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India (SEBI) and other applicable statutory and/or regulatory requirements at such terms and conditions as may be decided by the Company, in consultation with the Lead Manager appointed for the Issue.
- B. The Board of Directors of the Company have approved and authorised the Issue pursuant to a resolution dated February 8, 2023.
- C. The Company has appointed Vivro Financial Services Private Limited to manage the Issue (the Lead Manager) and the Lead Manager has accepted such appointment in terms of their engagement letter(s), subject to the terms of the Issue Agreement executed to be executed among the Company and the Lead Manager.
- D. In furtherance of the Issue, the Company is, subject to receipt of requisite consents / approvals, proposing to file a draft letter of offer (Draft Letter of Offer) and letter of offer (Letter of Offer) with the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and together with BSE, the Stock Exchanges) and submit a copy of the Draft Letter of Offer with SEBI.
- E. The Registrar is registered with SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (RTA Regulations) and has a valid and subsisting Registration No. INR000000221. The Company has approached the Registrar to act as the Registrar to the Issue and to perform attendant activities and functions in connection therewith (Assignment) and the Registrar has accepted the Assignment.
- F. In terms of Regulation 9A(1)(b) of the RTA Regulations, the Registrar is required to enter into a valid agreement with the Company, *inter alia* to define the allocation of duties and responsibilities between the Registrar and the Company and in pursuance of the same, the Registrar and the Company have entered into this Agreement.

NOW, THEREFORE, the Parties do hereby agree as follows:

### 1. DEFINITIONS AND INTERPRETATION



- 1.1. Capitalised words used in this Agreement (including the recitals above) have been defined at the place they are first used and are collated at Annexure I (*Defined Terms*). Capitalised words used but not expressly defined in this Agreement bear the meaning assigned to them in the Letter of Offer. Words and phrases used but not expressly defined at Annexure I (*Defined Terms*) and in the Letter of Offer bear the meaning commonly ascribed to them at Indian law or in India, as the case may be.
- 1.2. The recitals contained herein shall be deemed to be an integral part of this Agreement.
- 1.3. In this Agreement, unless the context otherwise requires:
- a. Words denoting the singular number shall include the plural and vice versa, as applicable;
  - b. Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
  - c. Words importing any gender include every gender, as applicable.
  - d. Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
  - e. The words 'including' and 'among others' and words and phrases of a like nature used in this Agreement are deemed to be followed by the words 'without limitation' or 'but not limited to' or words or phrases of a like nature whether or not such latter words or phrases are expressly set out;
  - f. References to statutory provisions shall be construed as references to those provisions and any regulations made in pursuance thereof as respectively amended or re-enacted or as their application is modified by other provisions (whether before or after the date of this Agreement) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification).
  - g. References to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied or supplemented or any replacement or novation thereof;
  - h. Unless otherwise indicated, the terms 'hereof', 'herein', 'hereby', 'hereto' and derivative or similar words refer to the entirety of this Agreement;
  - i. Reference to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors in business or permitted assigns;
  - j. Unless otherwise indicated, any reference to clauses, sub-clauses, section, paragraph or schedules are to a clause, sub-clause, section or paragraph or schedule of or to this Agreement.
  - k. Unless otherwise defined the reference to the word 'days' shall mean calendar days;
  - l. References to a statute or regulation or a statutory provision or regulatory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced; and
  - m. In case of any inconsistency between the definition of any term as set out in this Agreement and the SEBI ICDR Regulations or the Issue Documents, the definition provided under the SEBI ICDR Regulations or the Issue Documents (as applicable) shall prevail.
  - n. 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.

## 2. SCOPE OF SERVICES

- 2.1. The Company hereby appoints KFin Technologies Limited as the Registrar to the Issue and the Registrar accepts such appointment by accepting the terms of the appointment and signing this Agreement.
- 2.2. 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 Law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI) and the applicable provisions of the Companies Act, and the SEBI-ICDR Regulations in respect of the Issue.
- 2.3. The Registrar hereby undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner, in compliance with Applicable Law, and such functions, duties, obligations and services as required under this Agreement. The Registrar undertakes and agrees that it shall be the Registrar's sole and absolute responsibility to ensure that such functions, duties, obligations and services are performed in a professional, timely and accurate manner.
- 2.4. Notwithstanding anything contained to the contrary in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party.

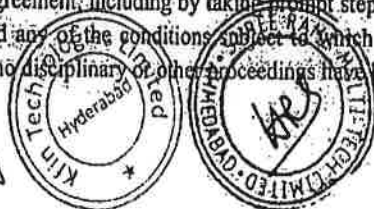
## 3. REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1. Each Party hereby represents, warrants, undertakes and covenants to the other that:

- a. It is duly incorporated, registered and is validly existing under the laws of India, and no steps have been taken for its winding up, liquidation or receivership under Applicable Law.
- b. This Agreement constitutes a valid, legal and binding obligation on its part and is enforceable against it in accordance with the terms hereof.
- c. The execution, delivery and performance of this Agreement and any other document(s) related hereto by it has been duly authorised (by the concerned board of directors of the Parties or by such other person/s empowered to so authorise), executed and delivered by it; and
- d. The execution, delivery and performance of this Agreement do not and will not violate, or contravene any provisions of, or constitute a default under (i) any law, regulation, judgement, decree or order of any governmental authority; (ii) its constitutional documents; or (iii) any other agreement or instrument or undertaking to which it is a party or which is binding on it or any of its assets.

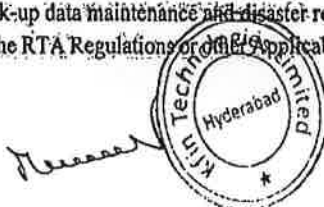
3.2. The Registrar represents, warrants, declares, and undertakes that:

- a. It has obtained a certificate of permanent registration dated December 24, 2019, bearing registration number INR000000221 from SEBI as per the provisions of the SEBI (Registrars to an Issue and Share Transfer Agent) Regulations, 1993 (RTA Regulations). A copy of the certificate of registration is annexed at Annexure II. The Registrar shall ensure that its certificate of registration shall remain in force during the validity of this Agreement, including by taking prompt steps for renewal, if required. It has not violated any of the conditions subject to which the registration has been granted and that, no disciplinary or other proceedings have been initiated against it by



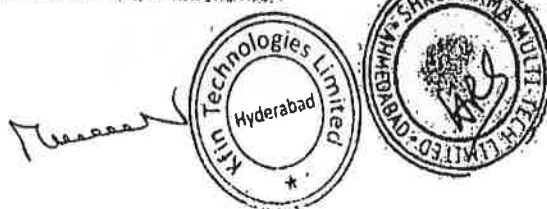
SEBI, or any other statutory or regulatory authority and that it is not debarred, suspended or prohibited from carrying on its activities as a registrar to the Issue. The Registrar will keep the Company and the Lead Manager informed on an immediate basis if its registration with SEBI is cancelled, suspended, or withheld or if any orders are passed against it restricting it from carrying out the Assignments or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory, statutory, governmental, quasi-judicial, administrative, or judicial authority and it shall cooperate to establish alternate arrangements for carrying out the Assignments.

- b. It has a clean track record, and no penalty has been imposed upon it by SEBI in the past. It has not violated any conditions subject to which the certificate of registration has been granted to it by SEBI and that no disciplinary or other proceedings have been commenced or threatened by any regulatory, statutory, governmental, quasi-judicial, administrative, or judicial authority and that it is not debarred, suspended or prohibited from carrying on its activities. If any orders are passed by any regulatory, statutory, governmental, quasi-judicial, administrative, or judicial authority restricting it from carrying out the Assignment, it agrees to promptly inform the Company and the Lead Manager of such orders, and accordingly establish alternate arrangements as may be necessary for carrying out the Assignment to complete the Issue as per the mandated regulatory timelines including but not limited to transfer of the Issue related data and files to such replacement registrar as specified by the Company and the Lead Manager.
- c. It is a 'fit and proper person' as per the SEBI (Intermediaries) Regulations, 2008, as amended from time to time.
- d. It shall perform the Assignment and its duties with highest standards of integrity and fairness and shall act in an ethical manner in all its dealings with the Company, investors etc. and that it will not take up any activities which are likely to be in conflict with its own interests, interests of the Company and investors or contrary to the directions issued by SEBI and shall also abide by the RTA Regulations including code of conduct for Registrar to an Issue and Share Transfer Agent and the applicable rules, regulations and guidelines, circulars, notifications issued by SEBI including the SEBI ICDR Regulations.
- e. It shall carry out its Assignments, duties / responsibilities and complete all the formalities accurately and diligently within the specified time limits as per the Applicable Law and circulars and guidelines issued by the Stock Exchange. The Registrar shall immediately notify the Company and the Lead Manager about any likely delay in completion of any of the formalities.
- f. It shall keep and maintain the books of account and documents specified in Regulations 14 and 15 of the RTA Regulations, in respect of 8 preceding financial years or any such later period as may be prescribed under Applicable Law.
- g. It is not an associate and shall not be deemed to be an associate of the Company for the purposes of the RTA Regulations or any other Applicable Law.
- h. There are no conflicts of interest and duties in the performance of its duties as the Registrar to the Issue, and it shall immediately make adequate disclosures to the Company and the Lead Manager of any potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective, and unbiased services.
- i. It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth as stipulated in the RTA Regulations or other Applicable Law to honour its obligations and liabilities





- under this Agreement. It shall have a dedicated separate team of personnel handling post-Issue correspondence and shall deploy persons / officers who are well versed with the process involved in respect of the Assignments, having necessary expertise and skills for the purposes of rendering services, and it shall duly comply with all the statutory requirements of the Applicable Law, rules and regulations including but not limited to regulations and rules framed by SEBI and the Stock Exchanges.
- j. It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company and the Lead Manager of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company and the Lead Manager, severally and not jointly, for any losses caused due to such error or delays.
- k. It has connectivity with the depositories, namely the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL, and along with the NSDL, collectively referred to as the Depositories).
- l. It shall cooperate and comply with any instructions the Company and the Lead Manager may provide in respect of the Issue.
- m. It shall keep the Company and the Lead Manager fully informed about the progress with regard to any legal action initiated against it and / or any of its group entity by any regulator from time to time.
- n. It shall ensure, on a best efforts basis, that the 1% deposit placed by the Company with Stock Exchanges will be refunded to the Company in the minimum possible time.
- o. It is not subject to any litigation in, or injunction or order of, any court or regulatory authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner.
- p. It shall ensure that demographic details provided by the Investors or obtained in relation to the Investors shall not be used by it for any purpose other than in relation to the Issue.
- q. In the event the Registrar is unable to continue to act as a Registrar to the Issue, at any point of time, due to any direction of any statutory or regulatory authority, it shall immediately inform the Company and take steps, in consultation with and as per the direction of the Company and provide full co-operation in this regard, for a smooth transition of the securities data, to the extent applicable, held by the Registrar at no cost to the Company for such transition to another registrar as may be appointed by the Company.
- r. The Registrar hereby consents to the inclusion of its name (along with its logo) as the Registrar to the Issue in all such documents as are required for the Issue. Further, the Registrar will do all such activities as may be incidental to discharge its obligations under this Agreement at no additional cost to the Company.
- s. The Registrar agrees to undertake all the obligations and responsibilities specified for the Registrar herein, as well as in the Letter of Offer, Application Forms and Rights Entitlement Letter, including any respective supplements, corrigenda, or amendments (collectively Issue Documents).



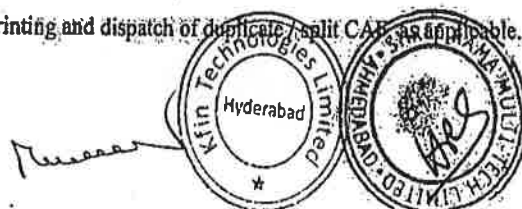
- t. It undertakes that the Demographic Details given by the Investors in the Application Forms will not be used by it for purposes other than in relation to the Issue.
- u. It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances.
- v. It shall hand over to the Company all records/data and all related documents which are in its possession in its capacity as a registrar to the Issue within 48 hours from the termination of this Agreement or within 48 hours from the cancellation of its certificate of registration as a Registrar, whichever is earlier.
- w. It shall advise the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Rights Equity Shares being issued under the Issue, if applicable.
- x. It has formulated and implemented a comprehensive policy framework approved by its board of directors and is in compliance with the requirements of the SEBI circular no. SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017, the SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019 and the SEBI circular bearing reference number SEBI/HO/MIRSD/DoP/CIRP/2018/119 dated August 10, 2018 and has implemented all systems and policies required in such circulars.
- y. It shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Issue related activities, to ensure that the timelines and other requirements prescribed under Applicable Law and as agreed by the Company and the Lead Manager are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar or its ability to perform in full its obligations under this Agreement.

3.3. The Company hereby confirms that relying on the representations, warranties, declarations and undertakings of the Registrar set out at Clause 3.2 above, the Company believes that the Registrar has the capability to handle the Assignment.

3.4. The Company hereby declares that it has complied with or agrees to comply with all statutory formalities under the Companies Act, 2013, SEBI ICDR Regulations and other relevant statutes to enable it to make the said Issue. The Company also agrees that it will co-ordinate with the Registrar and that it will not give any instructions which are in violation of Applicable Law.

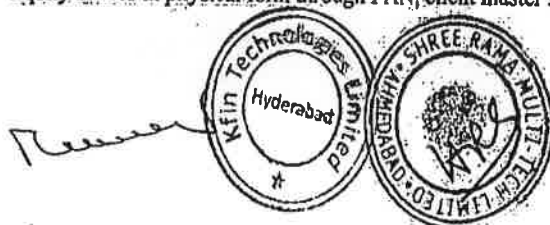
3.5. In addition to the activities set out at Annexure III, the Registrar undertakes to perform all such activities, which are typically required by them to be performed to ensure the commencement of trading of the securities offered in the Issue. The Company and the Registrar may include further activities agreed upon but all the activities pertaining to the Assignment shall be listed and agreed upon. Notwithstanding anything contained in this Agreement, the following activities shall form part of the Registrar's functions and responsibility in terms of this Agreement:

- a. Calculation of Rights Entitlements and fractional entitlement for each shareholder of the Company as on the Record Date.
- b. Printing and dispatch of Rights Entitlement Letter (RE)/Composite Application Forms (CAF) / Letter of Offer.
- c. Printing and dispatch of duplicate split CAF, SAR & applicable.

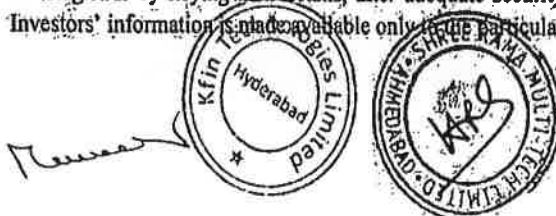


- d. Collection of figures and applications and their processing.
- e. Preparation of Basis of Allotment and getting the same approved by the concerned Stock Exchange.
- f. Dispatch of advice for credit of shares in electronic mode / refund advice wherever applicable.
- g. Advising for the refund/unblock to ASBA banks and sending of electronic refunds, as applicable.
- h. Co-ordinating with NSDL and CDSL for various Issue related activities, as maybe required.
- i. Providing the Company and the Lead Manager with the pre-Issue shareholding of the Company in accordance with the formats prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as on the Record Date.
- j. Preparing and providing the list of shareholders of the Company as on the Record Date to the Company and the Lead Manager within 1 calendar day of the Record Date, with complete details of the Eligible Equity Shareholders, including but not limited to:
  - i. Client ID;
  - ii. DP ID;
  - iii. Folio Number (in case of shares held by the shareholder in physical format);
  - iv. Demat account details;
  - v. Name of the shareholder (including joint holding, if any);
  - vi. Shareholder category (Individual / Corporate / FPI / NRI / OGB etc);
  - vii. Shareholding as on Record Date;
  - viii. Rights Entitlement;
  - ix. Address of the Eligible Equity Shareholder; and
  - x. Application Form No.
  - xi. Bank details of the Eligible Equity Shareholder registered with the DP.

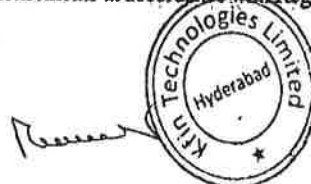
All details contained in (i) to (x) above shall also be provided separately for the Promoter enumerated in the Letter of Offer as on the Record Date within 1 calendar day of the Record Date.
- k. Reviewing the 'Terms of the Issue' section and, or, other procedure related disclosures in the Letter of Offer.
- l. Drafting of Rights Entitlement Letter and dispatch of the same to Eligible Equity Shareholders along with CAF and Letter of Offer and co-ordinating printing of the same, if required.
- m. Verifying demat account details provided by the Eligible Equity Shareholders holding Equity Shares in physical form through PAN, client master sheet, etc.



- n. Assisting the Company in obtaining a separate ISIN for Rights Entitlement and Partly Paid Shares, crediting the Rights Entitlement to the demat accounts of the Eligible Equity Shareholders (with respect to the Equity Shares held by such Eligible Equity Shareholder in dematerialised form) well in advance of the Issue Opening Date, against the Equity Shares held by them as on the Record Date in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other Applicable Law. The Registrar shall ensure that the ISIN of Rights Entitlement shall be kept frozen (for debit) in the depository system till the Issue Opening Date.
- o. Co-ordinating with the concerned Depository and ensuring that the number of Rights Entitlements / Rights Equity Shares Allotted to each category of Applicants is correct in all respects and taking necessary steps as prescribed by the depositories for cancellation / extinguishment of ISIN of Right Entitlements, if required at the appropriate time.
- p. Prior to the Issue Opening Date, crediting the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) the demat suspense escrow account opened by the Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; or (b) Equity Shares held in the account of IEPF authority; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to the Company or the Registrar; (d) credit of the Rights Entitlements returned / reversed / failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any, or (g) non-institutional equity shareholders in the United States.
- q. Carrying out due procedures in relation to processing of multiple Applications as provided in the Letter of Offer.
- r. Making best efforts in procuring demat account details of shareholders holding Equity Shares as on Record Date such that these details are available not later than 2 working days prior to the Issue Closing Date.
- s. Crediting their Rights Entitlement to the demat account provided by the Eligible Equity Shareholders holding Equity Shares in physical mode, as soon as practicable and in compliance with the Applicable Law.
- t. Assisting in various corporate actions as well as trading applications as may be required including credit of Rights Entitlements before the Issue Opening Date, credit of Rights Equity Shares to be issued pursuant to the Issue and co-ordinating with the Stock Exchanges to get renunciation data.
- u. Submitting details of total Rights Entitlements credited to the Eligible Equity Shareholders to the Company and the Lead Manager immediately after completing the corporate action for the same and not later than 3 working days prior to Issue Opening Date.
- v. Making the details with respect to Rights Entitlement available on its website, such that the Investors shall be able to check their respective entitlements on the website of the Registrar by keying their details, after adequate security controls to ensure that Investors' information is made available only to the particular Investor.

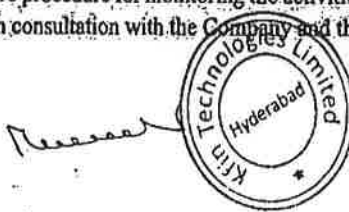


- w. Assisting (including verification) the Company and the Lead Manager, as the case may be, in (a) preparation of frequently asked questions, (b) providing an online dedicated Investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors, (c) updating Indian address / email address / mobile number of Eligible Equity Shareholders of the Company, (d) updating demat account details by Eligible Equity Shareholders holding shares in physical form, (e) submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders.
- x. Coordinating with the Depositories to suspend the ISIN of Rights Entitlement for transfers, from Issue Closing Date.
- y. Ensuring that the Rights Entitlement against which Applications are not received, lapses after closure of the Issue.
- z. Ensuring that once Allotment is completed, the ISIN for Rights Entitlement is permanently deactivated in the depository system by the Depositories.
- aa. Opening appropriate demat escrow suspense accounts and ensuring same is done before the Record Date.
- bb. Determining the shareholders who have valid email addresses to whom Issue materials can be sent through email, and the list of the shareholders to whom dispatch of Issue materials needs to be sent through registered post as communicated by the Company and as required under relevant SEBI circulars and Applicable Law.
- cc. Reviewing and commenting on the contents of the CAF, Abridged Letter of Offer and Rights Entitlement Letter, and dispatch them to the Eligible Equity Shareholders, electronically and as required by the Company and submitting a dispatch completion certificate immediately upon completion of dispatch (and in no event later than 3 days prior to the Issue Opening Date) in the format acceptable to the Lead Manager. The Registrar shall also upload the Letter of Offer, Abridged Letter of Offer, CAF and details of Rights Entitlements on its website.
- dd. The Registrar shall send Applications, Rights Entitlement Letter and Abridged Letter of Offer only to the email addresses of the Eligible Equity Shareholders who have provided their Indian addresses or through such other modes as may be communicated by the Company to the Registrar and shall not dispatch any such documents to any Eligible Equity Shareholders whose addresses are outside of India. The Registrar will send the Letter of Offer, through email, to the Eligible Equity Shareholders who have provided their Indian addresses to the Company.
- ee. Ensuring dispatch of all Issue materials whether electronically or physically (through registered post as may be required by the Company) is completed within the timelines prescribed under SEBI ICDR Regulations and other Applicable Law, which is at least 3 days prior to the Issue Opening Date.
- ff. Issuing timely dispatch confirmation immediately after completion of dispatch to the Company and the Lead Manager to enable publishing and upload of the dispatch advertisement under Regulation 84 of the SEBI ICDR Regulations, at least 2 days prior to the Issue Opening Date. Further, the Registrar shall also upload such advertisements in connection with the Issue on its website.
- gg. Ensuring timely preparation, publication, dispatch and issue of confirmation thereto in connection with the post-Issue advertisements in accordance with Regulation 92 of the



SEBI ICDR Regulations within 10 days of completion of various activities as specified under such regulation, and other Applicable Law.

- hh. Providing the Company and the Lead Manager with the pre-Issue, Issue and post-Issue shareholding of the Company and other documents in relation to listing applications to be made to the Stock Exchanges, in the format specified under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and as may be required.
- ii. Providing detailed instructions to the Banker(s) to the Issue and SCSBs, including the format and timeline for receipt of information in relation to the Issue, at least 3 working days before the Issue Opening Date.
- jj. Keeping a proper record of Applications and Application money received from Eligible Equity Shareholders and Renouncees, as provided in the bank schedule and reporting the amount of CAFs collected, monies received from the Applicants and the amount deposited in the escrow account(s) opened for the purposes of the Issue as may be agreed between the Company, the Lead Manager, and the Registrar, on a daily basis at the end of the Issue to the Company and the Lead Manager.
- kk. Providing the split between Eligible Equity Shareholders and Renouncees in relation to the Rights Equity Shares applied for as part of their respective Rights Entitlement and additional Rights Equity Shares applied for, after the Issue Closing Date in the format stipulated in Annexure IV.
- ll. Providing daily collection figures in Rupees and the number of Rights Equity Shares applied for;
- mm. Ensuring that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, circulars issued by the Stock Exchanges, guidelines and notifications and as specified in the Issue Documents;
- nn. Processing CAFs for preparation of the Basis of Allotment and getting the same approved by the concerned Stock Exchange;
- oo. Drawing up a list of all technical rejection cases (including rejection for applications made through ASBA mode) in accordance with the Terms of the Issue section enumerated in the Letter of Offer and keeping the same ready for verification by the Company / Lead Manager no later than 5 calendar days from the Issue Closing Date or other timeline which may be decided by the Lead Manager;
- pp. Providing correct data and all required schedules no later than 5 calendar days from the Issue Closing Date to the Company and the Lead Manager to enable the Company to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect Applications, in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- qq. After reconciliation of valid Applications through ASBA process, funds blocked and Rights Entitlements demat holding list, finalising allocation of Rights Equity Shares offered through the Issue;
- rr. Preparing a list of allottees entitled to Rights Equity Shares in consultation with the Company and the Lead Manager, post communication of the Basis of Allotment by the Company;
- ss. Complying with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the Lead Manager;



ii. Ensuring that correct credit of Rights Equity Shares to respective demat accounts of the Allottees or in the demat escrow account with respect to shareholders of the Company holding shares in physical form and who have not provided details of their demat account during the Issue Period, as specified in the Letter of Offer and as required under Applicable Law and to receive the confirmation of credit of the Rights Equity Shares to the demat accounts of the Allottees and to the demat escrow account from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange to be appointed in connection with the Issue and confirm all formalities are completed; and

iii. Obtaining demographic details of all Applicants from Depositories and details of holders of Rights Entitlements as on Issue Closing Date, from the Depositories.

3.6. The Registrar shall provide the following details in consultation with the Lead Manager, upon finalisation of the Basis of Allotment, to the controlling branch of each SCSB, in an accurate manner, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the separate bank account maintained by the Company in a scheduled bank as per the provisions of the SEBI ICDR Regulations within the timelines specified in the ASBA process:

a. Number of Rights Equity Shares to be allotted against each valid ASBA;

b. Amount to be transferred from the relevant bank account to the separate bank account maintained by the Company in a scheduled bank as per the provisions of the SEBI ICDR Regulations, for each valid ASBA against which Allotment would be made, and the date by which such amounts are to be transferred, after satisfying the Designated Stock Exchange about receipt of the minimum subscription; and

c. Details of the rejected ASBAs, if any, along with reasons for rejection and details of the withdrawn ASBAs, if any, to enable the SCSBs to unblock the relevant bank accounts.

d. Crediting the Rights Equity Shares to the respective demat accounts of the Applicants based on Basis of Allotment approved by the Designated Stock Exchange and shall issue instructions to unblock bank accounts / send refund intimation wherever necessary;

e. Crediting Rights Equity Shares to the allottees' demat accounts or demat escrow account opened by the Company within the time frame indicated in the Letter of Offer;

f. Replying to queries from Applicants on the CAF and on the method of application provided that any written advice from the Registrar to the Applicants shall be subject to the prior written intimation to the Lead Manager and the Company.

g. Collection and verification of any regulatory approval, including approval from the RBI, submitted along with an Application;

h. Ensuring that all investor complaints received are suitably addressed on priority basis;

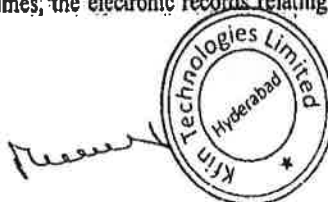
i. Ensuring that all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Rights Equity Shares are proposed to be listed, are taken within the timelines as notified by SEBI;

j. Ensuring that Allotment made is correct and timely uploading of the correct file in the Depository system;

Providing / specifying the format to the SCSBs in which information in relation to ASBA is required;



- i. Dispatch of letters of Allotment / Allotment advice / refund intimation or other permissible means to communicate Allotment and refund details in timely manner;
- m. Uploading the data of Allottees who have opted for electronic mode of holding of Equity Shares;
- n. Issuing duplicate refund intimations (after obtaining suitable indemnity bonds) as may be required, revalidation of refund orders / intimations and reconciliation of refund orders / intimations, as applicable, subject to the Company's approval;
- o. Processing the rejected cases as per the procedure finalized with the Company or as mentioned in the Letter of Offer;
- p. Intimating to SCSBs and/or bankers to the Issue, before the Issue Opening Date, the Issue Opening Date and the Issue Closing Date;
- q. Co-ordinating with SCSBs for submission of final certificates, after taking into account rectifications, if any;
- r. Maintaining record of returned mail showing details of contents of the letter, details of refund intimations, date of dispatch, date of return and reasons for being returned;
- s. Maintaining a complaints register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner of disposal. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
- t. Ensuring that a proper grievance handling mechanism is in place at its office during the Issue Period and after the Issue Closing Date, in accordance with Applicable Law. Further, maintaining a complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which complaint is disposed of.
- u. Maintaining such other records in accordance with the RTA Regulations or as may be specified by SEBI, the Company and/or the Lead Manager in relation to carrying on the activities as Registrar to the Issue, provided the Registrar shall maintain all the records for at least 8 years;
- v. Matching the DP ID, Client ID, and PAN, specified in the reconciled electronic data received from the Stock Exchanges and with the Depository's database;
- w. Reconciling the compiled electronic data collected from the Stock Exchanges and the data / schedules collected from the SCSBs with the Rights Entitlements demat holding list and bank schedules provided by the bankers to the Issue;
- x. Rejecting the Applications (in respect of which the DP ID, Client ID and PAN specified in the reconciled data does not match the details in the Depository's database or in respect of folio number vis-a-vis records of the Company or Registrar);
- y. In case of underwriting, provide a written notice to the Company and the underwriters of the Rights Equity Shares which remain unsubscribed in the Issue, within 3 days of the Issue Closing Date;
- z. Providing a confirmation to the Company and the Lead Manager of the amounts to be transferred to the bankers to the Issue or to be unblocked from the ASBA accounts;
- aa. Keeping accurately, at all times, the electronic records relating to ASBAs received from all SCSBs;





- bb. Co-ordinating with the Company to transfer (a) the Rights Entitlements from suspense accounts to shareholders' accounts; and (b) post Allotment, the Rights Equity Shares from demat escrow account to the demat account of the Eligible Equity Shareholders, where details of demat account of such shareholders holding shares in physical form have been received, and in such situations, assisting the Company to reconcile for correct and timely credits/transfers;
- cc. Assisting the Company in disposal / handing of Equity Shares or Rights Entitlement available in the demat suspense account in a manner and time period as the Company may deem fit; and
- dd. Finalising various initial and final post-Issue reports; post-Issue monitoring reports such as the 3-day report and final Issue monitoring report, along with relevant documents / certificates to be submitted to SEBI within the stipulated time in consultation with the Company and the Lead Manager and shall ensure that such reports are based on authentic and valid documentation received from the SCSBs and the collection centres.

3.7. The Registrar shall provide all necessary schedules, workings and / or certificates required for the Company:

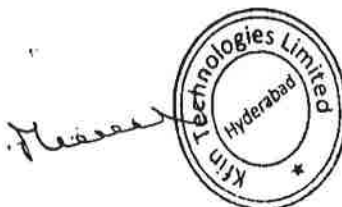
- a. To make an application to the Stock Exchanges to seek in-principle approval;
- b. To make an application to the Stock Exchanges to seek listing and trading approval of Rights Entitlement;
- c. To make an application to CDSL / NSDL for ISIN creations, credit of Rights Entitlements in the temporary ISIN and credit of Rights Equity Shares to the Applicant as per the Basis of Allotment;
- d. To make an application to CDSL / NSDL for ISIN post-Allotment of Equity Shares; and
- e. To make an application for final listing and trading approval to the Stock Exchanges.

3.8. Without prior consent of the Company, the Registrar shall not withdraw from the Issue or renegotiate this Agreement due to pandemic and any consequent restrictions / lockdown and any change in circumstances thereof.

3.9. The Registrar shall extend all necessary support to the Company and the Lead Manager and the SCSBs as may be required for the smooth and speedy functioning of the ASBA process and the process prescribed under SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/13, dated January 22, 2020, and the SEBI Circular SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022 and any subsequent circulates issued by SEBI in this regard.

3.10. The Registrar undertakes that it shall not generally in respect of any dealings in Equity Shares, be party to:

- a. Creation of false market;
- b. Price rigging or manipulation;
- c. Passing of unpublished price sensitive information to any third party, including without limitation, brokers, members of the Stock Exchanges and other intermediaries in the securities market or taking any other action which is not in the interest of the Investors; and



- d. Any insider trading and neither it nor any of its directors, partners, employees 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.
- 3.11. The Company agrees that the Registrar will not hand over any application or other documents / records pertaining to the Issue to the Company or to any other person, except the Lead Manager and the Stock Exchanges (subject to the Registrar giving prior notice of such disclosure to the Company) until the completion of dispatch of allotment letters, refund orders, share certificates etc. The Registrar undertakes not to disclose or cause to be disclosed the same to any other person, without the written consent of the Company. The Company agrees that it will have access to the applications / documents pertaining to the Issue. The Company will be the sole owner of all records and documents pertaining to the Issue and the Registrars shall provide such copies / extracts of the same as and when required by the Company.
- 3.12. The Registrar shall not, and shall assure that its officers, employees and agents shall not, either before or after the termination of its appointment hereunder, divulge to any third party any confidential information about the Company or the Issue, which comes to its knowledge pursuant to its appointment hereunder. Registrar shall comply with all laws, rules and regulations (including the Information Technology Act, 2000 and the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016) pertaining to data protection, privacy and information security including obtaining ISO 27001: 2013 Certification for providing an assurance herein that all technological measures are in place for ensuring there is no leakage of Data in any manner. The Registrar will not, at any time, disclose or reveal confidential information to any person except to directors, employees and officers of the Registrar who 'need to know' the confidential information for the sole purpose set out under this Agreement. The Registrar may have to provide certain information regarding the Investors, as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement. However, the Registrar shall give prior intimation to the Company and the Lead Manager before providing such information.
- 3.13. The Registrar shall be responsible for validating the correctness of the information provided by SCSB with reference to the DP ID / Client ID and corresponding PAN details obtained from the depositories and SCSBs will be responsible for data provided by them to the Registrar.
- 3.14. The Registrar shall ensure that the uniform procedure is followed for processing applications under the ASBA process and under the non-ASBA process.
- 3.15. The Registrar will handle the Assignment from its Registered Office at Selenium Tower – B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the said Issue.
- 3.16. The Issue stationery including allotment letters, refund orders, share certificates etc., shall be kept ready and handed over to the Registrar by the Company within 3 days from the Issue Closing Date.
- 3.17. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for despatching of CAF with LOF, allotment letters, etc.
- 3.18. The Company agrees that formats of all reports, statements and other documents shall be in conformity with the standard designs approved by the relevant designated Stock Exchange.
- The documents / records pertaining to the Issue like original application forms, basis, details of allotments, refund stationery (including wastage, destroyed, handed over to Company, etc) shall be



maintained by the Registrar for such a minimum period as prescribed under Companies Act, 2013, as amended from time to time and the same should be made available for inspection as and when decided by any statutory or regulatory authority including SEBI. Thereafter, these documents shall be handed over to the Company for maintenance thereafter.

- 3.20. The Registrar shall be required to inform the Company and the Lead Manager within 24 hours from receipt of any complaints and shall redress complaints of the Investors within 48 hours from the date of receipt of the complaint during the currency of this Agreement and continue to do so during the period it is required to maintain records under the RTA Regulations and upon request by the Registrar, the Company shall extend necessary co-operation to the Registrar complying with the provisions of this Clause. The Registrar shall provide a status report of the Investor complaints on a fortnightly basis to the Company and the Lead Manager. Similar status reports will also be provided to the Company, as and when required by the Company. The Company agrees that the Company and the Lead Manager will have access to all the applications/ documents/ records pertaining to the Issue at the office of the Registrar until completion of the Issue related work mentioned herein.

#### 4. CONFIDENTIALITY

- 4.1. The Registrar shall ensure that its officers, employees, and agents shall not during the term of this agreement or thereafter, either directly or indirectly for any reason whatsoever, divulge, disclose or make public any information whatsoever, which may come to their knowledge during or as a result of their appointment as Registrar to the Issue and whether concerning the Issue, the business, property, contracts, methods, transactions, dealings, affairs or members of the Company or otherwise and Demographic Details of the Investors, save and except in accordance with the performance of their duties hereunder or as required by Applicable Law. The Registrar may have to provide certain information regarding the Investors as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement. However, the Registrar shall give prior intimation to the Company and the Lead Manager before providing such information so as to enable the Lead Manager to obtain appropriate injunctive or other relief to prevent such disclosure.

#### 5. PAYMENT TERMS

- 5.1. The Registrar and the Company agree that the fees and charges payable to the Registrar for handling the Assignment shall be as specified in Annexure V.

- 5.2. Should there be a major change in the Issue Opening Date or in the event of (i) a complete collapse or dislocation of business in the financial markets in India, (ii) due to war, insurrection, pandemic or any other serious sustained, political or industrial disturbance or (iii) a *force majeure* event, the Registrar shall not have option to withdraw from the Issue before the Issue Opening Date and / or to renegotiate this Agreement with the Company without prior consent of the company and Lead Manager to the issue and prior arrangement in this respect is made simultaneously. However, the Registrar shall continue to be responsible for the Assignment till the termination of this Agreement.

#### 6. INDEMNITY

- 6.1. The Registrar shall act with due diligence, care and skill while discharging its functions, performing its duties and fulfilling its obligations under the terms and conditions set out herein and the work assigned to it by the Company. The Registrar shall indemnify and hold harmless the Company and its affiliates, advisors, its successors and each of their respective directors, officers, employees and agents and the Lead Manager and its directors, partners, employees and representatives (each an Indemnified Party) at all times from and against all claims, suits, notices, actions, litigation, penalties, damages, cost, charges, losses, expenses, including without limitation, legal fees and court costs, penalties, interest, including due to delay in refund of application money, and demands which may be made or commenced against the Company, Eligible Equity Shareholders for the Equity



Shares, any holder of the Equity Shares issued or any third party as a consequence of any act or omission of or failure, negligence, deficiency or error on the part of the Registrar or any of its officers, employees or agents in discharging or performing or fulfilling its functions, duties, obligations and services under the terms and conditions set out herein. Further, the Registrar shall be directly responsible to and shall indemnify, and keep indemnified, the Indemnified Party for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services in connection with the Assignments. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties in addressing Investor complaints, arising out of any deficiency on the part of the Registrar, 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 Exchanges and/or any other statutory or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Lead Manager and the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct.

6.2. The Registrar also undertakes to immediately, on the date of this Agreement, enter into a letter of indemnity in the format set out in Annexure VI with the Lead Manager. The Registrar acknowledges and agrees that entering into this Agreement for performing its duties and responsibilities is sufficient consideration for the letter of indemnity with the Lead Manager, to indemnify the Lead Manager including for any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorney's fees and court costs arising out of a breach of the obligations of the Registrar under this Agreement or error or failure to deliver or perform the services contemplated under this Agreement. The Registrar acknowledges and agrees that entering into this Agreement for performance of its duties and responsibilities is sufficient consideration for the letter of indemnity. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has not acted negligently or committed an act of wilful misconduct.

6.3. In the event of default of any of the duties and responsibilities of the Registrar herein or any error in the services rendered by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to rectify such defaults and the Registrar shall be directly responsible for any liability arising out of such error or failure to deliver the services contemplated in this Agreement. 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 it shall within 3 working days upon being instructed by the Company, transfer all the documents in its possession including shares, to any other registrar / depository, as instructed by the Company. In the event of any conflict between the terms and conditions of the letter of indemnity and this Agreement, the terms and conditions of the letter of indemnity shall prevail, to the extent it relates to the Lead Manager.

## 7. ARBITRATION

7.1. If any dispute, difference or claim arises between the Parties hereto or any person(s) claiming under them (Disputing Parties) in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such negotiations within 15 working days after commencement of discussions, then any Disputing Party may by notice in writing to the defending parties (Defending Parties) refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended (Arbitration Act).

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



7.3.

The arbitration shall be conducted as follows:

- a. All claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration in Ahmedabad;
- b. The arbitration shall be conducted by a sole arbitrator to be appointed by the Parties jointly. In the event of a Party failing to appoint an arbitrator as provided hereinbefore, such arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended;
- c. All proceeding shall be conducted in English language;
- d. The Arbitral Tribunal shall have the power to award interest on any sums awarded;
- e. The arbitration award shall be final, conclusive and binding on all parties to this Agreement and shall be subject to enforcement in any court of competent jurisdiction;
- f. The arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Defending Parties. The Disputing Parties and the Defending Parties agree to be bound thereby and to act accordingly;
- g. The Parties shall bear their respective costs incurred in the arbitration unless otherwise awarded or fixed by the arbitrators;
- h. The arbitrator may award to a Disputing Party or a Defending Party that substantially prevails on the merits, its costs and actual expenses (including actual fees of its counsel); and
- i. The Disputing Parties and the Defending Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.

8.

#### GOVERNING LAW

8.1.

This Agreement shall be governed by and performed in accordance with the laws of India, and any claims, disputes or differences arising out of, or in connection with, this Agreement (including relating to Indemnity), shall be first referred for arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996. Subject to Clause 7, the courts of competent jurisdiction in India shall have jurisdiction in relation to the matters pertaining hereto.

9.

#### SEVERABILITY

9.1.

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable this Agreement, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligation of the Parties hereto will be construed and enforced accordingly. The Parties hereto will negotiate in good faith and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties hereto the benefits of the invalid or unenforceable provision.

10.

#### WAIVER

10.1.

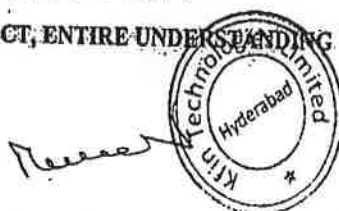
No waiver of any provisions of this Agreement shall constitute a waiver of any other provisions(s). Failure of either Party to enforce any provision of this Agreement shall not constitute a waiver of such provision or

10.2.

any other provision(s) of this Agreement.

11.

BINDING EFFECT, ENTIRE UNDERSTANDING



11.1. These terms and conditions will be binding on and inure to the benefit of the Parties hereto, their successors, and permitted assigns. These terms and conditions constitute the entire agreement between the Parties with respect to the subject matter herein and supersedes and cancels any prior oral or written agreements, representations, understandings, arrangements, communications or expressions of intent relating to the subject matter of this Agreement.

12. **TERM**

12.1. This Agreement shall be valid from the date of this Agreement until the expiry of 3 years from the Issue Closing Date.

12.2. The Company in consultation with the Lead Manager, shall be entitled to terminate this Agreement in the event the Registrar's certificate of registration is suspended / cancelled or SEBI debars the Registrar from carrying on its activities or in any way prohibited, either by an order of a court or in any other manner, from carrying on registrar and share transfer agent activities. In such an event, the Registrar shall duly compensate the Company for any loss suffered by the Company due to cancellation/suspension of certificate of registration of the Registrar by SEBI or any other authority. In the event the Company in consultation with the Lead Manager decides not to proceed with the Issue at any time for any reason, this Agreement shall stand terminated immediately on written notice to the Registrar without the Registrar having any recourse to any compensation from the Company. Notwithstanding anything contained in this Agreement, the Company may terminate this Agreement with or without cause, upon giving 7 days' notice to the Registrar of its intention to so terminate the Agreement. Such termination would be effective only when the new registrar is appointed for the Issue on the terms and conditions similar to the terms agreed upon herein and appropriate handover of data from the Registrar to the new registrar is carried out subject to fulfilling the requirements as may be prescribed by SEBI.

12.3. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company, the Lead Manager or the newly appointed registrar to the Issue towards taking over duties and responsibilities as the new registrar to the Issue. Should the Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred till the date of such termination. However, the Registrar shall continue to be responsible for the Agreement till termination of this Agreement.

12.4. The termination of this Agreement will in no event terminate or prejudice (i) any right or obligation arising out of or accruing under this Agreement attributable to events or circumstances occurring prior to such termination; (ii) any provision which by its nature is intended to survive termination, including the provisions of Clause 4 (Confidentiality), Clause 6 (Indemnity), Clause 7 (Arbitration), Clause 8 (Governing Law) and Clause 14 (Miscellaneous) of this Agreement.

13. **NOTICE**

13.1. Any notice between the Parties hereto relating to this Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post or by facsimile or by email transmission to:

If to the Company:  
Shree Rama Multi-Tech Limited  
301, Corporate House,  
Opposite Torrent House, Income Tax,  
Ahmedabad - 380 009,  
Gujarat, India  
Attention: Sandip Mistry  
Email: cslegal@srmtl.com

If to the Registrar:  
KFin Technologies Limited



(Formerly KFin Technologies Private Limited)  
Selenium Tower – B, Plot 31 & 32,  
Gachibowli, Financial District,  
Nanakramguda, Serilingampally, Hyderabad 500 032  
Telangana, India  
Attention: Mr. M. Murali Krishna  
Email: srmtl.rights@kfintech.com

14. MISCELLANEOUS

- 14.1. No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing and duly executed by or on behalf of all the Parties hereto.
- 14.2. Notwithstanding anything to the contrary contained in this Agreement, this Agreement shall be binding upon and inure to the benefit of the respective successors, legal representatives and permitted assigns of the Parties, provided that no Party shall assign any of its rights, or delegate any obligations under this Agreement without the prior written consent of the other; and any attempted assignment or delegation without consent shall be null and void.
- 14.3. Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership or association of Persons between the Parties.
- 14.4. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.
- 14.5. The Persons signing this Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this Agreement on behalf of the Parties for whom they are signing.
- 14.6. This Agreement sets out the entire agreement and understanding among the Parties with respect to the subject matter hereof. This Agreement supersedes all previous letters of intent, heads of terms, prior discussions and correspondence, whether made in oral, written, electronic or any other form, exchanged between any of the Parties in connection with the transactions referred to herein, all of which shall have no further force or effect.

15. COUNTERPARTS

- 15.1. This Agreement may be executed in one or more counterparts, and when executed and delivered by the Parties, shall constitute a single binding agreement.

[signature page follows]



IN WITNESS WHEREOF the Parties have caused these presents to be executed on this the day and year first hereinabove mentioned.

For and behalf of Shree Rama Multi-Tech Limited

*H R Shah*



Whole-Time Director

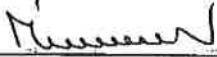
Mr. Hemal R. Shah

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For and behalf of KFin Technologtes Limited:

(Formerly KFin Technologies Private Limited)





Authorised Signatory

Mr. M. MURALI KRISHNA

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## ANNEXURE I

### (Defined Terms)

**Abridged Letter of Offer** means the abridged letter of offer to be sent to the Eligible Equity Shareholders with respect to the Issue in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act;

**Allotment** means allotment of Rights Equity Shares pursuant to the Issue;

**Applicant or Investor** means Eligible Equity Shareholder(s) and/or Renouncee(s) who make an application for the Rights Equity Shares pursuant to the Issue in terms of the Letter of Offer;

**Application** means application made through submission of the Application Form or plain paper Application to the Designated Branch of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process to subscribe to the Rights Equity Shares at the Issue Price;

**Application Form** means unless the context otherwise requires, an application form (including online application form available for submission through the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Applicant to make an Application for the Allotment of Rights Equity Shares in the Issue;

**Applicable Law** means any applicable law, statute, bye-law, regulation, rule, guideline, notification circular, order, regulatory policy (including any requirement of notice of any regulatory body), order of any judicial or quasi-judicial authority or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India;

**ASBA or Application Supported by Blocked Amount** means an Application (whether physical or electronic) used by an Investor to make an Application authorizing the SCSBs to block the application amount of a specified bank account maintained with the SCSB;

**Basis of Allotment** means the basis on which the Rights Equity Shares will be Allotted to successful Applicants in consultation with the Designated Stock Exchange under the Issue;

**Board of Directors** means the board of directors of the Company;

**BSE** means BSE Limited;

**CAF** means Composite Application Form;

**CDSL** means the Central Depository Services (India) Limited;

**Companies Act** means the Companies Act, 2013, as amended, as applicable and the rules made thereunder;

**Company** means Shree Rama Multi-Tech Limited;

**Draft Letter of Offer** bears the meaning ascribed to it in Recital D of this Agreement;

**Depository or Depositories** means NSDL or CSDL, as the case may be;

**Designated Stock Exchange** means the designated stock exchange as chosen by the Company in terms of the SEBI ICDR Regulations;

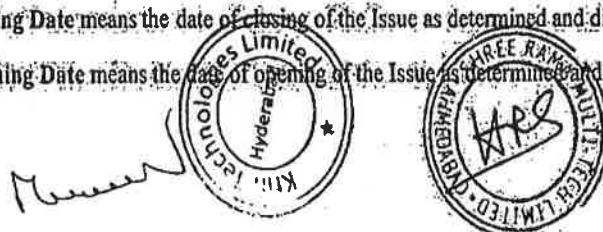
**Eligible Equity Shareholder(s)** means the holder(s) of the Equity Shares as on the Record Date;

**Equity Shares** means the equity shares of face value of ₹ 5 each of the Company;

**Issue** bears the meaning ascribed to it in Recital A of this Agreement;

**Issue Closing Date** means the date of closing of the Issue as determined and disclosed in the Letter of Offer;

**Issue Opening Date** means the date of opening of the Issue as determined and disclosed in the Letter of Offer;



**Lead Manager** means Vivro Financial Services Private Limited;

**Letter of Offer** bears the meaning ascribed to it in Recital D of this Agreement;

**NSDL** means the National Securities Depository Limited;

**NSE** means the National Stock Exchange of India Limited;

**Promoter** means Nirma Chemical Works Private Limited and Nirma Industries Private Limited;

**RBI** means the Reserve Bank of India;

**Record Date** means the designated date for determining the Eligible Equity Shareholders for the purpose of participation in the Issue;

**Registrar** means KFin Technologies Limited (Formerly Known as KFin Technologies Private Limited);

**Renouncee(s)** means person(s) who has/have acquired Rights Entitlements from Eligible Equity Shareholders on renunciation;

**Rights Entitlements** means the number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by such Eligible Equity Shareholder on the Record Date. Pursuant to the provisions of the SEBI ICDR Regulations and the Streamlining of Rights Issue Circular, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date.

**Rights Entitlement Letter** means the letter which includes details of Rights Entitlements of the Eligible Equity Shareholders. The Rights Entitlements are also accessible on the website of the Company;

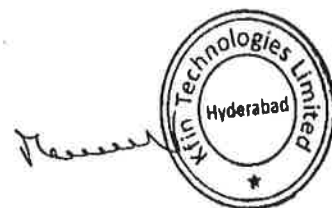
**RTA Regulations** means the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended;

**SCSB** means a self-certified syndicate bank registered with SEBI, which offers the facility of ASBA. A list of all SCSBs is available at website of SEBI and/or such other website(s) as may be prescribed by SEBI from time to time

**SEBI** means the Securities and Exchange Board of India;

**SEBI ICDR Regulations** means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; and

**Stock Exchanges** means collectively the BSE and the NSE.



17

**ANNEXURE II**

Annex copy of the certificate of registration of RTA

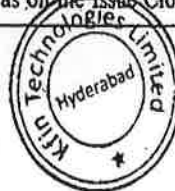
**ANNEXURE III**

**LIST OF ACTIVITIES**

**I. PRE ISSUE WORK - ISSUE ACTIVITIES**

Sr. No	Activity	Responsibility
1.	Finalisation of bankers to the Issue.	Company / Registrar / Lead Manager
2.	Design of CAF	Company / Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by collection banker and SCSBs.	Registrar
4.	Checking artwork pertaining to Allotment and credit advice	Registrar.
5.	To set up request for record date data and download the same from Depositories before the issue opening date.	Registrar
6.	To calculate the entitlement of Rights Equity Shares for the shareholders who are holding shares as on record date as per the ratio of rights declared by the Company before the Issue Opening Date. And the fractions to be ignored	Registrar
7.	Assist the Company to apply and obtain an ISIN for Rights Entitlement (RE) ISIN from the Depositories before the issue opening date.	Registrar / Company
8.	To open Escrow demat suspense a/c before the issue opening date, in the name and style of Shree Rama Multi-Tech Limited RE Suspense Account.	Registrar / Company
9.	To take corporate action to credit the RE in the demat a/c of the shareholders who are holding shares as on record date under the RE ISIN before the issue opening date.	Registrar
10.	To consolidate the RE towards demat a/c with status not active, entitlement towards shares held in Unclaimed Suspense a/c, IEPF a/c and entitlement towards shares held in physical mode and credit the RE in the escrow demat suspense a/c opened by the Company / Registrar before the issue opening date.	Registrar
11.	To collect the confirmation letters from NSDL and CDSL towards credit of REs, the total of which to tally with Issue size before the issue opening date.	Registrar
12.	To submit the letters to Stock exchange and obtain Trading approval for REs before the issue opening date.	Registrar / Company
13.	To send via email the Entitlement letter, letter of offer to shareholders who have registered email id with their demat a/c or Company / RTA before the Issue Opening Date.	Registrar
14.	Since shareholders trade in REs for renouncing via market / off market sale, to download the benpos as on the Issue Closing Date containing	Registrar

*[Handwritten signature]*



	balance in RE-ISIN for validation of online applications made by the renouces during the issue.	
15.	To transfer shares on a daily basis from the Escrow Demat Suspense a/c to the demat a/c of the physical shareholders who have registered their demat a/c with RTA via online interface, after validation of demat a/c for name mismatch, order of names and active a/c status during the issue upto 1 day before Issue Closing Date.	Registrar
16.	To cancel / extinguish all RE shares lying in the demat a/cs which were not applied after the closure of issue.	Registrar
17.	To receive bid data from the stock exchange for ASBA applications after the closure of issue.	Registrar

## II: ISSUE WORK

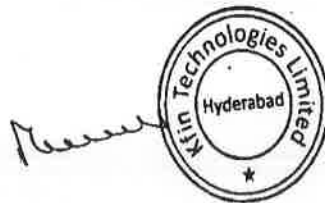
Sr. No	Activity	Responsibility
1	Over printing of Rights Entitlement letter/CAF and despatch of Rights Entitlement letter /CAF along with Abridged Letter of Offer to the Shareholders	Registrar
2	Collection of daily, weekly, bi-weekly figures from bankers to the Issue	Registrar
3	Expediting despatch of applications, final certificate from the controlling branches.	Registrar
4	Collection of application along with final certificate and schedule pages from controlling branches of bankers to the Issue.	Registrar
5	Preparation of 3-day Report to be filed with SEBI.	Registrar / Lead Manager
6	Scrutiny of applications received from the bankers to the Issue	Registrar
7	Reconciliation of number of applications, securities applied and money received with final certificate received from bank.	Registrar
8	Validating ASBA applications with record date data	Registrar
9	Identification and rejection of applications with technical faults and duplicate applications.	Registrar/ Company
10	Prepare statement for deciding basis of allotment in consultation with the designated Stock Exchange.	Registrar
11	Finalising basis of allotment after approval of the stock exchange and preparing list of allottees / non-allottees as per the basis of allotment approved by the stock exchange.	Registrar
12	Advice to Bankers / ASBA Bankers regarding refund of application money	Registrar
13	Allotment of equity shares on the formula devised by Stock Exchange	Registrar
14	Electronic credit of shares to the concerned shareholders' beneficiary account held with NSDL / CDSL.	Registrar



Sr. No	Activity	Responsibility
15	Preparation of allotment cum refund register, register of members and index register.	Registrar
16	Printing electronic credit advices, Allotment advice cum refund advices.	Registrar
17	Printing postal journal for despatching, Allotment advice.	Registrar
18	Preparation of Listing related reports for submission with Stock Exchanges.	Registrar

### III. POST ISSUE WORK

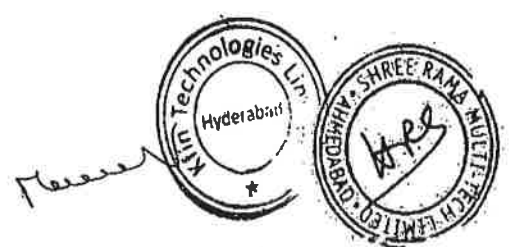
Sr. No	Activity	Responsibility
1	Binding of application forms, application schedule and computer output.	Registrar
2	Attending Investor queries / complaints	Registrar
3	Hosting of allotment details on the website for query by shareholders.	Registrar
4	Preparing of return of allotment for filing with RoC.	Registrar



ANNEXURE IV

Split of Rights Equity Shares

Category	Rights Equity Shares applied for	Rights Additionally Purchased	Entitlement
Eligible Equity Shareholders	[•]	[•]	
Renouncees	[•]	[•]	





ANNEXURE V

SCHEDULE OF FEES

The following will be the fee structure for all the activities. These have been prepared on the basis of services outlined in this proposal.

A. Processing Charges (Rights Issue)

Sr. No	Particulars	Amount*
1.	Processing Charges for Rights Issue	₹ [●]/-
a.	Bulk emails to eligible shareholders embedding ALOF & CAF with entitlement information and also sending allotment advise separately	₹ [●]/- per email

\*GST and other taxes will be extra.

Following payments will be made directly by the Company to the relevant Depositories:

1. The charges payable to the Depositories for credit of Rights Equity Shares in the respective account of Investors and download of demographic details for name verification; and
2. Charges payable to the payment gateway vendor.

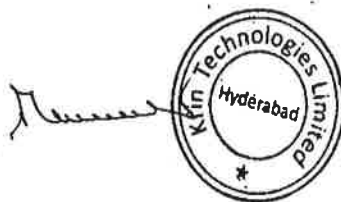
B. Reimbursement of Expenses

The cost of computer stationery, and other materials, postage, envelopes, binding charges, conveyance and travel, telephone expenses, courier charges, etc. will have to be reimbursed by the Company on actual basis. Bills will be forwarded to the Company in all cases; and in the event of specific bills not being available, billing will be done on an approximate basis with full justification on such billing.

Out of pocket expenses incurred on account of the above, in respect of telephone, courier charges, conveyance, travelling expenses, if necessary, shall be reimbursed at actuals upon production of bills in respect of such expenses. Bills and documents in support thereof will be submitted wherever possible.

C. Terms of Payment

An advance of ₹ [●]/- is payable upon signing of the Agreement. Balance amount will be paid after completion of Issue, when the invoice is raised by the Registrar.





IN-GJ26270731443244V



सत्यमेव जयते

# INDIA NON JUDICIAL Government of Gujarat Certificate of Stamp Duty

₹300

₹300-₹300-₹300-₹300

Certificate No. : IN-GJ26270731443244V

Certificate Issued Date : 17-Mar-2023 01:54 PM

Account Reference : IMPACC (CA)/gj13314706/ GULBAI TEKRA/ GJ-AH

Unique Doc. Reference : SUBIN-GJGJ1331470679561423060077V

Purchased by : VIVRO FINANCIAL SERVICES LTD VATI JAGAT J.

Description of Document : Article 29 Indemnity Bond

Description : LETTER OF INDEMNITY

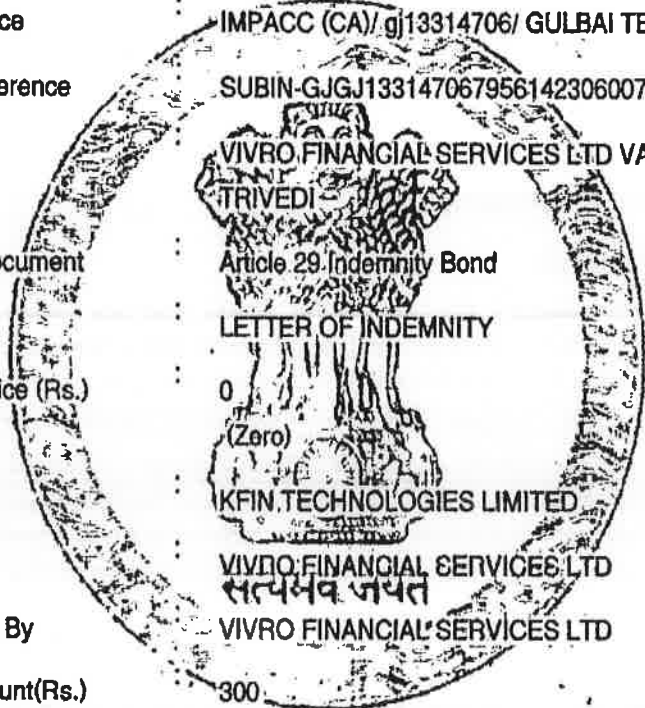
Consideration Price (Rs.) : 0 (Zero)

First Party : KFIN TECHNOLOGIES LIMITED

Second Party : VIVRO FINANCIAL SERVICES LTD

Stamp Duty Paid By : VIVRO FINANCIAL SERVICES LTD

Stamp Duty Amount(Rs.) : 300 (Three Hundred only)



₹300



IN-GJ26270731443244V

JDD 0025299699

**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority



IN-GJ26271643473529V



सत्यमेव जयते

# INDIA NON JUDICIAL Government of Gujarat Certificate of Stamp Duty

₹300

₹300  
₹300  
₹300  
₹300

Certificate No. IN-GJ26271643473529V

Certificate Issued Date - 17-Mar-2023 01:55 PM

Account Reference IMPACC (CA)/ gj13314706/ GULBAI TEKRA/ GJ-AH

Unique Doc. Reference SUBIN-GJGJ1331470679568372832103V

Purchased by VIVRO FINANCIAL SERVICES LTD VATI JAGAT J. TRIVEDI

Description of Document Article 29 Indemnity Bond

Description LETTER OF INDEMNITY

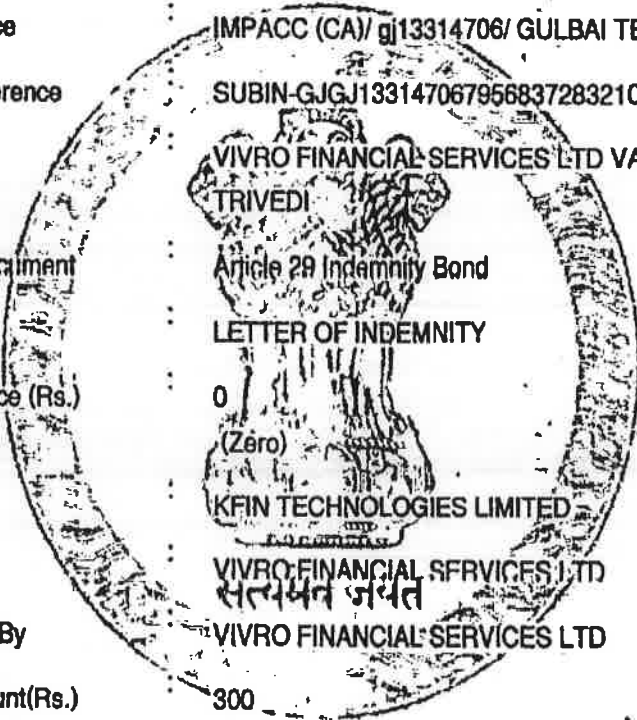
Consideration Price (Rs.) 0 (Zero)

First Party KFIN TECHNOLOGIES LIMITED

Second Party VIVRO FINANCIAL SERVICES LTD सत्यमेव जयते

Stamp Duty Paid By VIVRO FINANCIAL SERVICES LTD

Stamp Duty Amount(Rs.) 300  
(Three Hundred only)



₹300



IN-GJ26271643473529V

JD 0025299700

### Statutory Alert

1. The authenticity of this Stamp certificate should be verified at 'www.shclstamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it Invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

ANNEXURE VI

LETTER OF INDEMNITY

Date: \_\_\_\_\_, 2023

To,

Vivro Financial Services Private Limited  
Vivro House, 11 Shashi Colony,  
Opposite Suvidha Shopping Centre,  
Paldi, Ahmedabad - 380 007,  
Gujarat, India.

(Lead Manager)

Dear Sirs / Madams,

Re: Letter of indemnity to the Lead Manager by KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (Letter of Indemnity) pursuant to the agreement entered into between Shree Rama Multi-Tech Limited (Company) and KFin Technologies Limited (Registrar) dated \_\_\_\_\_ (Registrar Agreement)

The Company is taking steps to undertake a rights issue of equity shares of face value of ₹ 5 each of the Company (Rights Equity Shares), in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (SEBI ICDR Regulations) along with the relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India (SEBI) and other applicable statutory and/or regulatory requirements and other Applicable Law.

The Rights Equity Shares are proposed to be offered in the Issue to eligible shareholders of the Company that is a shareholder as of the record date to be determined by the Company (Record Date and such holders of Equity Shares, Eligible Shareholders), and/or to persons, if any, in whose favour such Eligible Shareholders may renounce their right to receive Rights Equity Shares in the Issue (Rights Entitlement).

The Registrar has been appointed as the Registrar to the Issue by the Company, after consultation with the Lead Manager. In this regard, the Registrar has entered into the Registrar Agreement.

The Registrar is an entity registered with the SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (SEBI RTA Regulations) having a valid and subsisting registration no. INR000000221 to act as a Registrar, and the Registrar has accepted the Assignment (as defined under the Registrar Agreement) as per the terms and conditions detailed in this Agreement. The Company has approved the appointment of KFin Technologies Limited as the Registrar to the Issue.

The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and all the relevant circulars, guidelines and regulations issued by SEBI in so far as the same is applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Registrar acknowledges that the Lead Manager may be exposed to liabilities, damages and/ or losses if the Registrar fails to comply with any of its obligations under the Registrar Agreement.

The Registrar undertakes to the Lead Manager that it shall act with due diligence, care and skill while discharging the Assignment. The Registrar further represents, warrants and undertakes to the Lead Manager to (a) cooperate and comply with any instructions the Lead Manager may provide in respect of the Issue, (b) ensure compliance with all Applicable Law including the provisions of SEBI circular no. SEBI/CFD/DIL/31/2008/30/7 dated July 30, 2008, SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular no. CIR/CFD/DIL/4/2013 dated January 22, 2013, (v) the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, (vi) SEBI circular SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, (vii) SEBI Circular SEBI/HO/CFD/SSEP/CIR/2022/66 dated May 19, 2022 (viii) various other circulars issued by



SEBI from time to time, (ix) the SEBI ICDR Regulations (including any amendments that may be notified) and (c) comply with the terms and conditions of the Agreement and this Letter of Indemnity.

Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the 'Registrar to the Issue' (as indicated hereinafter), the Registrar has undertaken to execute and deliver this Letter of Indemnity in favour of the Lead Manager to indemnify the Lead Manager Indemnified Party (as defined below) at all times from and against any and all losses, liabilities, demands, suits, claims, actions, damages, awards, judgments, penalties, interest, costs and expenses, including attorney's fees and court costs or other professional fees arising out of a breach of the Registrar's obligations, or error or failure to deliver or perform its obligations in accordance with the services contemplated under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that its obligations under the Registrar Agreement are incorporated in this Letter of Indemnity mutatis mutandis. Furthermore, the Company entering into the Registrar Agreement with the Registrar is sufficient consideration for the Registrar to issue this in favour of the Lead Manager.

Accordingly, the Registrar hereby irrevocably undertakes and agrees that in case of any:

1. Failure, negligence, deficiency or error;
2. Breach or alleged breach of any provision of law, regulation or order of any court or regulatory or statutory or judicial and/or administrative authority or any of the representations, warranties and undertakings mentioned in the Registrar Agreement and/or this Letter of Indemnity;
3. Fraud, misconduct, default or bad faith, if any, in performing its duties, obligations and responsibilities or any of the terms and conditions mentioned in the Registrar Agreement and/or this Letter of Indemnity or of any of the terms and conditions mentioned in the Registrar Agreement;
4. If any information provided by the Indemnifying Party (as defined below) to the Lead Manager is untrue, incomplete or incorrect in any respect; or
5. Infringement of any intellectual property or other rights of any third party or anything done or omitted to be done through the negligence, default or misconduct.

The Registrar and/or its representatives, officers, directors, employees, agents or other persons acting on its behalf (Indemnifying Party) shall, at its own cost and expense, shall absolutely and irrevocably and unconditionally, fully indemnify, defend and hold harmless the Lead Manager, their respective affiliates and each of their respective directors, management, representatives, officers, employees, advisors, permitted assigns, successors and agents and each other person, if any, controlling the Lead Manager or their respective affiliates (collectively Lead Manager Indemnified Party) free and harmless at all times from and against all suits, claims, actions, proceedings, liabilities, losses, damages, awards, judgement, costs, charges and demands including without limitation, legal fees, interest, penalties, attorney's fees and court costs, which may be made or commenced by the Investors, any holder of the Equity Shares or third party, against the any of the Lead Manager Indemnified Party. The Registrar shall further indemnify and refund all costs incurred by each of the Lead Manager Indemnified Party in investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Issue, whether or not in connection with pending or threatened litigation and addressing Investor Complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial or administrative or regulatory authority or a court of law.

This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement and shall survive the expiry / 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 Lead Manager Indemnified Party may have at common law or otherwise.



This Letter of Indemnity may be amended or altered only with the prior written approval of the Lead Manager. 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.

The Registrar acknowledges and agrees that the Lead Manager shall have all the rights specified under the provisions of the Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or any other party, express or implied, direct or indirect under the terms of the Registrar Agreement or this Letter of Indemnity.

In the event of any inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.

Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and may be (a) delivered personally, or (b) sent by email or other similar transmission, or (c) sent by registered mail, postage prepaid, address of the party specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed, if delivered personally be deemed given upon delivery; if delivered by email or other similar transmission be deemed to be given when electronically confirmed and if sent by registered post / speed post / emails; be deemed given when received.

Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai. The parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. Further, the courts at Ahmedabad, India, shall have the sole and exclusive jurisdiction over such dispute.

All terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable.

All capitalised terms not defined herein shall have a meaning ascribed to such terms in the Registrar Agreement and Letter of Offer filed by the Company with the Stock Exchanges and SEBI in connection with the Issue.

In case any notice is required to be given for the purposes of this Letter of Indemnity, the same shall be given by personal delivery or by speed post / registered post A.D. and shall be addressed as follows:

In case of the Registrar, to

**KFin Technologies Limited**

Selenium Tower - B, Plot 31 & 32,  
Gachibowli, Financial District,  
Nanakramguda, Serilingampally, Hyderabad 500 032  
Telangana, India

In case of the Lead Manager, to:

**Vivro Financial Services Private Limited**  
Vivro House, 11, Shashi Colony,  
Opposite Suvridha Shopping Centre,  
Paldi, Ahmedabad - 380 007,  
Gujarat, India



[signature page follows]



IN WITNESS WHEREOF the Parties have caused these presents to be executed on this the day and year first  
hereinabove mentioned.

For and behalf of Vivro Financial Services Private Limited

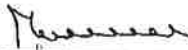


Authorised Signatory

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For and behalf of KFin Technologies Limited  
(Formerly KFin Technologies Private Limited)





Authorised Signatory

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